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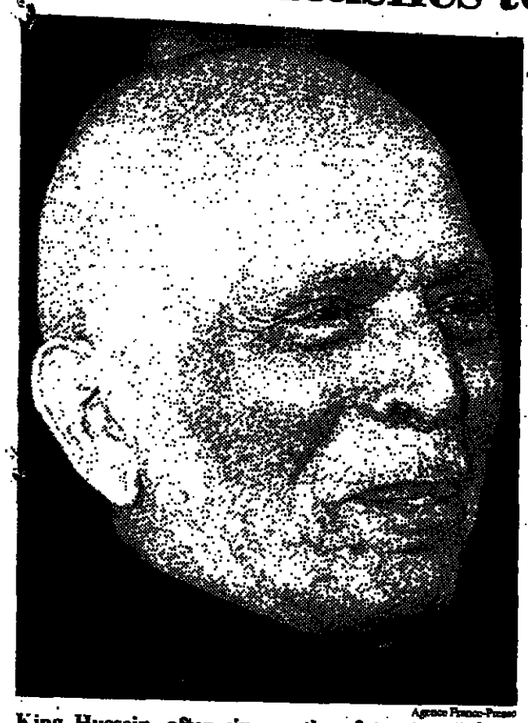
TODAY: STAGE Joyride with Fosse Page 9

Hussein Rushes to U.S. Clinic

Cancer Return Feared After a Week at Home



Agence France-Presse

King Hussein, after six months of treatment in a Minnesota clinic, may face a recurrence of his cancer.

By Douglas Jehl
New York Times Service

AMMAN — Having anointed a new heir, King Hussein of Jordan flew back to the United States on Tuesday for urgent tests after his doctors found reason to worry that his cancer might not be cured.

The king, who was said to be suffering from exhaustion, left the country just a day after he installed his eldest son as crown prince, replacing his own brother, who had held the post for 34 years.

On his first day in office, Crown Prince Abdullah, who will be 37 on Friday, was sworn in at the airport to run the country in his father's absence.

The king's abrupt leave-taking fueled a sense of apprehension in Jordan, still reeling from a week of surprise and emotion.

Not only does Jordan now have a new crown prince and designated heir in Abdullah but it also faces the prospect that the 63-year-old king who returned to Jordan only a week ago — might be sicker than anyone understood.

Since his return, the king's doctors disclosed Tuesday, he has suffered from

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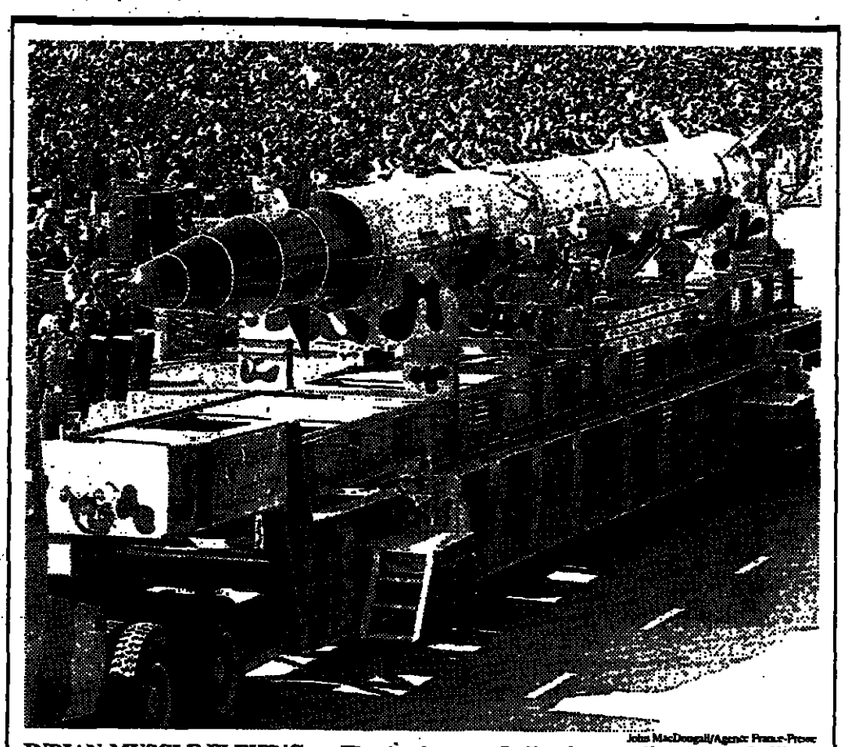

John MacDougall/Agence France-Presse

INDIAN MUSCLE-FLEXING — The Agni, a new Indian intermediate-range ballistic missile capable of carrying nuclear warheads, being towed Tuesday in the Republic Day parade in New Delhi. The parade also featured the short-range, nuclear-capable Prithvi. Both missiles are at the center of the arms race between India and Pakistan. Page 4.

U.S. Widens Authority of Jets to Strike Iraq Targets

Threats Against Patrols Provoke Clashes for The 4th Straight Day

By Elizabeth Becker
New York Times Service

WASHINGTON — Responding to Iraq's concerted challenge to U.S. warplanes, President Bill Clinton has expanded the powers of U.S. warplanes to fight back when attacked while enforcing the no-flight zones over that country, the president's senior national security advisor said Tuesday.

On the fourth consecutive day that the Pentagon reported U.S. planes firing back at Iraqi forces, the security adviser, Samuel Berger, disclosed the change in the rules of engagement.

"Our pilots understand, and our air force understands, that if there are violations of the 'no-fly' zone, that our

United Nations arms inspectors detail Iraqi violations. Page 8.

response be not simply against the particular source of the violation or source of the threat," Mr. Berger said, "but our response, as appropriate, will be against any of the air defense systems that we think makes us vulnerable."

[The Pentagon acknowledged Tuesday that a stray U.S. missile had exploded in a residential neighborhood in the southern Iraqi city of Basra during U.S. air strikes Monday, Agence France-Presse reported.

["We have analyzed yesterday's information and found that an AGM-130 did miss its target and explode in a residential neighborhood several kilometers away from its target," said Kenneth Bacon, the Pentagon spokesman. Iraqi authorities have said that 11 people were killed and 59 were wounded Monday in air strikes that hit residential areas around Basra.]

Since the four-day air campaign last month against Iraq, U.S. planes have encountered nearly daily provocations from surface-to-air missiles, ground fire and radar installations while patrolling the zones over southern and northern Iraq, according to the Defense Department. But until Tuesday the Pentagon had refused to describe the escalation of U.S. bombing in retaliation as going beyond earlier rules.

"We're responding in a different way and it's not tit-for-tat," a defense official said.

"Now if you challenge us, you threaten us, we'll respond in the way we

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Japan Aide Avoids Talks With U.S. Trade Envoy

Compiled by Our Staff From Dispatches

TOKYO — The U.S. deputy trade representative angrily accused senior Japanese officials of refusing to meet with him Tuesday, the latest sign of worsening trade relations between the two countries.

"It is very rare in international relations," said the U.S. official, Richard Fisher.

"This is not good for Japan-U.S. relations. It is not only unpleasant, but it sends all the wrong signals."

Mr. Fisher, who was in Tokyo for trade talks, said he had asked to meet with the influential deputy finance minister Eisuke Sakakibara

Moody's cuts ratings of 3 Japanese banks. Page 16. South Korea seen as strong investment prospect. Page 17.

and officials of the Financial Supervisory Agency to discuss the progress of a bilateral insurance agreement reached in 1996.

"We are very disappointed that our Japanese colleagues refused to talk to us, beside the fact that we have an agreement to do so," Mr. Fisher said.

"The FSA and Sakakibara have denied me the possibility of meeting with them," he said in a speech at the Foreign Correspondents' Club of Japan.

Japanese officials said Mr. Sakakibara was too busy to meet with Mr. Fisher. They added that the request had been made only last week.

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Bonn Drops Deadline on Nuclear Waste Exports

By John Schmid
International Herald Tribune

FRANKFURT — Chancellor Gerhard Schroeder abandoned on Tuesday a deadline for halting the export of radioactive waste next year, calming a crisis that threatened his coalition and its relations with France and Britain.

The nuclear power industry immediately welcomed Mr. Schroeder's surprise concession, which represents a setback to the anti-nuclear policy of Bonn's new leftist government.

Under prodding from his coalition partners in the Greens party, Mr. Schroeder originally agreed to a ban on all shipments of spent nuclear fuel from German reactors by next January as part of a plan to abandon the production of nuclear energy.

But on Tuesday he said: "I cannot give a date. We cannot meet this deadline. It is not technically possible."

Under an agreement reached with industry leaders in "consensus talks" in Mr. Schroeder's office, the ban on waste exports will go into effect on a reactor-by-reactor basis only after each reactor has built its own facilities to store spent fuel. According to industry officials, that could take four to six years.

France and Britain balked at Germany's plans to halt shipments in January because the French-based Cogema fuel reprocessing plant and British Nuclear Fuels stood to lose billions of dollars in canceled contracts. Before the agreement Tuesday, Paris and London had demanded compensation from Bonn for lost business.

The talks, which took place against the backdrop of protests by hundreds of foes of nuclear power in Bonn's government quarter, could strain ties between in the two-party coalition government of Mr. Schroeder's Social Democrats and the Greens.

With the agreement, Mr. Schroeder forced Environmental Minister Juergen Trittin, a leader in the Greens and the main proponent of German withdrawal from nuclear energy, to back down.

Mr. Trittin accepted the setback, declaring sat-

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Beijing Asks That an Electoral 'First' Also Be a Last

By Erik Eckholm
New York Times Service

BEIJING — Apparently without formal approval from Beijing, a remote farming region in central China has held the country's first direct elections for leader of a township. And the leaders in Beijing have signaled that they want this to be the last such election, at least for now.

Townships, which are units of about 10,000 or more people, are one administrative step up from the villages, where elections have been promoted for years. Townships have more power over taxation, land use and other matters, which would make elections at that level far more meaningful. But because such vital and contentious affairs are at stake, township elections are potentially more destabilizing, specialists on China's rural affairs say.

Although farmers have long endured fiats from above, local protests about taxes and corruption are rising.

In the case of Buyun township, the local party's favored candidate won by a hair, anyway.

The election Dec. 31 in Buyun — a collection of villages that is part of Suining city in central Sichuan Province — followed a general call by the Communist Party last autumn to "expand democracy at the grass roots."

China's leaders have promoted village elections as a way to vent discontent and root out corrupt officials. In international forums they often point to the elections as proof that a Chinese democracy is evolving, and they have vaguely suggested that elections will gradually be extended to higher offices.

None of the elections would meet Western standards of democracy, because no candidates who question the primacy of the Communist Party are allowed, information is controlled, and unelected party officials usually continue to set policies. Still, some villages have had lively contests. The township election last

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House Managers Ask Senators To Hear Short List of Witnesses

They Also 'Strongly Urge' That the President Be Called

By Brian Knowlton
International Herald Tribune

WASHINGTON — House prosecutors in the impeachment trial of President Bill Clinton argued Tuesday that the Senate should consider hearing live testimony from Monica Lewinsky, the Clinton confidant Vernon Jordan Jr. and a White House aide, Sidney Blumenthal — and unexpectedly urged senators to "request the appearance" of Mr. Clinton himself.

"While we have not submitted to you today the name of President Clinton in our motion, we strongly urge" the Senate to call him, said one of the prosecutors, Representative Bill McCollum of Florida. As for Ms. Lewinsky, he said, she "will convey this story to you in a way it cannot be conveyed off a piece of paper."

Democrats immediately dismissed the prosecutors' idea of calling Mr. Clinton. "They know that that's a red herring," said the Democratic leader, Senator Tom Daschle of South Dakota, "and it's not going anywhere."

He echoed a frequent White House warning that if witnesses are permitted, the trial could last months. But Mr. Daschle conceded that the Republicans, with a 55-to-45 seat majority, appeared likely to carry the witness vote Wednesday.

The suggestion that Mr. Clinton be summoned appeared calculated mainly for dramatic effect. The White House has made clear that the president has no intention of appearing before the Senate or even of testifying before lawyers. His attorneys said this week that he would not even answer a list of written questions submitted Monday by 10 Republican senators.

Mr. Clinton cannot be compelled to appear. Nor do senators, who have been publicly chafing at the thought of an open-ended trial, appear to have the stomach for further confrontation or delay.

On Tuesday, the president flew to St. Louis, Missouri, for a meeting with Pope John Paul II.

Mr. Clinton's spokesman, Joe Lockhart, again warned that a decision to allow witnesses would seriously slow the trial. "No matter how much you slim down the witness list there is still going to be delay," he said.

The arguments on witnesses came a day after both sides argued over a Democratic motion to dismiss the trial. That motion was considered certain to fail.

The prosecutors' proposed list was significant for its brevity — the prosecutors originally wanted to call up to 15 witnesses, one of them said — and because it omitted Betty Currie, the president's secretary, who had

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AGENDA

Reuters

Rescue workers in Colombia pulling a survivor from a collapsed building Monday in the provincial capital of Armenia after an earthquake killed hundreds. Page 8.

Netanyahu Names New Defense Chief

JERUSALEM (AP) — Prime Minister Benjamin Netanyahu's challenger for the leadership of the Likud party agreed Tuesday to serve under him as defense minister.

Moshe Arens, 73, who was defense minister during the 1991 Gulf War, returned from retirement three weeks ago in a vain attempt to wrest the Likud party's nomination for prime minister from Mr. Netanyahu in the party primaries. Mr. Netanyahu won by a large majority on Monday.

Mr. Arens said he had taken the portfolio to prevent the security situation from deteriorating during the four months left before elections. "I don't think anybody wants a vacuum to remain and for there to be no full-time defense minister to fill this role," he said. Mr. Netanyahu asked him to return to the Defense Ministry to replace Yitzhak Mordechai, who was dismissed Saturday.

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The IHT on-line www.iht.com

The Dollar

New York	Tuesday @ 4 P.M.	previous close
Euro	1.1563	1.1553
Pound	1.6598	1.657
Yen	113.83	113.905
DM	1.6915	1.6932
FF	5.6732	5.6788

Dollars per pound and per euro.

The Dow

	Tuesday close	percent change
+ 121.26	9,324.58	+ 1.32%

S&P 500

+ 18.36	1,252.31	+ 1.49%

Nasdaq

+ 64.35	2,433.46	+ 2.72%

Newsstand Prices

Andorra	10.00 FF	Lebanon	LL 3,000
Antilles	12.50 FF	Morocco	16 Dh
Cameroon	1.600 CFA	Qatar	10.00 QR
Egypt	£E 5.50	Réunion	12.50 FF
France	10.00 FF	Saudi Arabia	10 SR
Gabon	1.100 CFA	Senegal	1.100 CFA
Italy	3,000 Lire	Spain	250 Ptas
Ivory Coast	1.250 CFA	Tunisia	1.250 Din
Jordan	1.250 JD	U.A.E.	10.00 Dh
Kuwait	700 Fils	U.S. Mil. (Eur.)	$1.20

To Fill Former Russian Bases, Poland Seeks an Army of Investors

By Peter Finn
Washington Post Service

BRZEG, Poland — Empires are drawn to this Silesian garrison town with its Renaissance castle, Gothic basilica and 16th-century town hall. The armies of the Austrian Hapsburg dynasty, Napoleonic France, Prussia, Nazi Germany and the Soviet Union have all marched in and claimed this place in the last 300 years.

The last foreign troops — soldiers of what was by then the Russian Federation — pulled out just over six years ago. In Brzeg, where 40,000 people live, the Russians had occupied 25 percent of the land with vast, walled, red-brick barracks, a hospital, sports facilities, schools for the children of soldiers and villas for officers by the River Oder. Just outside the town was their 809-hectare (2,000-acre) military airfield. When they left, they abandoned all of it.

In one of history's sweeter twists, Poles now want some new invaders. No guns are required — just the kind of letter of credit any reputable foreign investor can muster.

"This is a great place to do business," said Andrzej Pulit, mayor of rural Brzeg, as he toured the former Soviet base, which until 1992 was a forbidden zone for most Poles. Surrounded by barbed wire, armed guards and dogs, and bristling with Soviet attack planes and weaponry, the airfield had its only contact with the local population in the roar of MiGs scorching into the sky and rattling homes, day and night.

"It was a black spot," said Romuald Sydor, manager of the Brzeg base conversion project. "Even the maps showed it was a forest."

Across this stretch of western Poland, local governments, with the assistance of the central government in Warsaw, are trying to turn 13 former major Soviet military facilities — including the one here — into industrial parks. The Polish Agency for Foreign Investment is promoting the sites overseas.

Already, 20 small businesses, including woodworking firms and television antenna manufacturers, as well as a large fuel depot company, have moved onto the Brzeg site, converting camouflaged buildings and painting over portraits of Lenin.

Most of the bases are suitable for any industry, officials said. But one, at Keszyca Lesna, was a

See POLAND, Page 4

A Medical Detective Story / *Inquiry's Aim Is Prevention*

Britain's Quest to Solve the Mystery of 'Mad Cow' Disease

By Emily Green
New York Times Service

DESPITE years of increasing worry and worldwide headlines, the British government has only now gathered the information it needs to figure out how "mad cow" disease spread through the nation's dairy herds and apparently cost 35 people their lives.

Late last year, a public inquiry by the government concluded the yearlong fact-finding phase of a nationwide investigation into the handling of mad cow disease, more properly known as bovine spongiform encephalopathy.

On the same day, an advisory committee of the U.S. Food and Drug Administration recommended that the agency consider banning blood donations from people who have visited Britain since 1980, just in case the disease could be spread through the donations.

Both the recommendation and the British inquiry have the same aim: prevention. "The primary object of this inquiry is not to attribute blame for what occurred," Lord Justice Nicholas Phillips said as his inquiry began, "but to identify what went wrong and why, and to see what lessons can be learnt."

Colin Blakemore, a professor of physiology at Oxford, called for the investigation in 1997, when he assumed the presidency of the British Association for the Advancement of Science. The year before, Mr. Blakemore said: "We must reform the way in which scientific advice is given to and interpreted by government ministers. Time and time again, inappropriate assurances to do with human health were made by people with no qualification to make them."

The British panel will sort through the information it has gathered and issue conclusions and recommendations in June. In the process, it is producing a medical detective story of unusual proportions.

Testimony by scientists, veterinarians and doctors who dealt with the disease has painted a detailed picture of what happened in the field and in the laboratory as the outbreak took its course.

The Phillips inquiry has established that the epidemic began 14 years ago. On Dec. 22, 1984, a veterinarian named David Bee was called to a farm in West Sussex, in southern England, where a dairy cow known simply as No. 133 was displaying what he described as "a variety of unusual clinical manifestations." By Feb. 11, 1985, No. 133 was dead, and more cows on the farm were showing symptoms, including aggression, panic and lack of coordination.

Mr. Bee ruled out several possible causes: lead and mercury poisoning, fungal contamination of the feed container, kidney parasites. After six more cows on the farm died, the farm owners agreed to allow another sick animal, No. 142, to be killed so that an autopsy could be performed by the government. The report came in on Sept. 19, 1985. The cow's brain was riddled with sponge-like holes, a pathologist at the government's Central Veterinary Laboratory in Weybridge, Surrey, said. Cow 142 had a "spongiform encephalopathy."

But it took pathologists more than a year to realize that the spongy-brain disorder was a disease in itself, and not the result of something else, such as poisoning. By November 1986, the condition had a name: bovine spongiform encephalopathy, one of a school of diseases known as transmissible spongiform encephalopathies, including scrapie, a disorder of sheep, and kuru, a human disease linked to cannibalism.

By March 1988, the source of bovine spongiform encephalopathy had been tracked by a Central Veterinary Laboratory epidemiologist to what Daniel Carleton Gajdusek, a kuru researcher and Nobel laureate, now calls "high-tech cannibalism" — the use of performance-enhancing dairy feeds whose protein came from meat and bone meal from slaughtered sheep and cows.

The British government quickly announced the formation of a scientific consultative committee to be led by a professor of zoology at the University of Oxford, Sir Richard Southwood. This group recommended that ruminant protein be banned from cattle feed, and a crucial issue being examined by the inquiry is the efficiency with which that ban was put into effect.

By fall 1988, people were beginning to wonder if the condition could spread to people who ate meat from sick animals. As Sir Richard recalled for the inquiry, "From work on scrapie we considered that the central nervous system and, to a lesser extent, the lymphatic system were the tissues that would harbor the agent."

As a result, a total ban on the use of certain bovine offal, including brain, thymus and spleen, was announced in June 1989.

British pet food manufacturers had removed these substances from their dog and cat food a year earlier, but in May 1990, a house cat came down with a disease resembling bovine spongiform encephalopathy, followed by a several zoo animals.

This ominous "species jump" prompted another government action.

The Southwood committee had predicted that, should bovine spongiform encephalopathy erupt in humans, it would "closely resemble Creutzfeldt-Jakob Disease," a fatal neurodegenerative disease that usually strikes the elderly and, like kuru, scrapie and mad cow disease, is a transmissible spongiform encephalopathy.

Shortly after the first cat died, a unit was set up at Western General Hospital in Edinburgh to monitor humans for signs of Creutzfeldt-Jakob Disease.

Four years later, in summer 1994, in Wiltshire, the disease first appeared in a human, when the parents of a Royal Air Force cadet, Stephen Churchill, noticed that he had slipped behind in school. Soon he had succumbed to hallucinations. By March 1995, he was undergoing comprehensive tests at the National Hospital for Neurology and Neurosurgery in London. There, his mother for the first time saw a possible diagnosis in a note on his chart: "CJD?"

Mr. Churchill died on May 23, 1995, and by that fall more young people were found to be stricken with the same illness. Could the disease be spreading from cows to people? The British government maintained that beef products were safe. But some scientists began to contradict this position publicly.

In December 1995, Sir Bernard Tomlinson, a neuropathologist from Gateshead in northeastern England, said on BBC Radio 4 that he would not eat beef organs, including calf's liver. The health secretary at the time, Stephen Dorrell, responded on BBC, saying, "We have removed from the human food chain the organs that could conceivably be linked to that," and "There is no conceivable risk from what is now in the food chain."

Nevertheless, only four months later, on March 20, 1996, Mr. Dorrell read a fateful statement before the House of Commons that 10 young people had died, and "the most likely explanation" was exposure to bovine spongiform encephalopathy. That day the world learned the name of a new disease: new variant Creutzfeldt-Jakob Disease.

The European Union banned the sale of British beef for three years, until November 1998. In the meantime, according to Britain's Ministry of Agriculture, Fisheries and Food, more than 4,347,380 cattle were destroyed, most merely because they were deemed old enough to conceivably harbor the disease agent. The Ministry of Agriculture has estimated that the total cost will reach $7.13 billion by 2002.

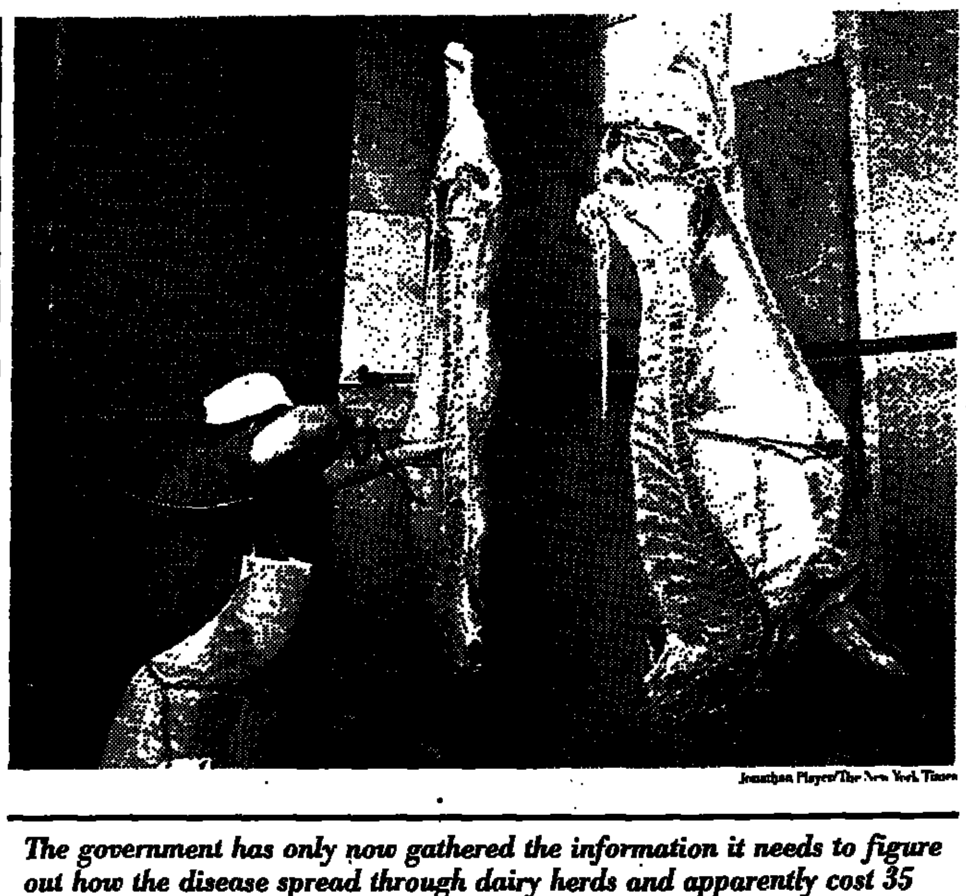
To date the human death toll stands at 35, with 34 cases in Britain and one in France. Scientists who tested tissue samples at the Neuropathogenesis Unit in Edinburgh and at Imperial College School of Medicine at St. Mary's Hospital in London said bovine spongiform encephalopathy and the human form of the disease are caused by the same disease agent, possibly a novel form of protein called prions. Whether humans were infected by bovine products, or from an independent source entirely, remains unknown.

News last year that two of the British victims had been blood donors has led to the establishment of a $77.5 million program to strip donated blood of the white blood cells that might carry the disease agent. Meanwhile, Britain is importing most of its blood for plasma, mainly from the United States.

Some scientists regard the small number of cases among humans as a reason for optimism. But estimates of how many cases may follow vary wildly, from tens to hundreds to hundreds of thousands.

More than 173,000 cows from all over Britain have been confirmed to be infected. Hundreds of thousands more might have entered the food supply undetected.

Though the inquiry has yet to draw conclusions, its work has brought some comfort to the families of people affected by the disease. "What we want is the truth," said Stephen Churchill's mother, Dot Churchill. "We believe that's what we'll be told by the inquiry."



Jonathan Player/The New York Times

The government has only now gathered the information it needs to figure out how the disease spread through dairy herds and apparently cost 35 people their lives. A panel will issue conclusions in June.

Pontiff, in U.S., Targets Abortion And Euthanasia

The Associated Press

ST. LOUIS, Missouri — Pope John Paul II arrived in St. Louis on Tuesday for his fifth visit to the U.S. mainland and immediately compared America's old battles over racism and slavery to new ones over abortion and euthanasia. "America faces a similar time of trial," he said.

Recalling the U.S. Supreme Court's 1857 Dred Scott decision, which reduced slaves to property, the Pope said that today there is "a culture that seeks to declare entire groups of human beings... considered 'unuseful' to be outside the boundaries of legal protection."

At the airport ceremony, the start of a 30-hour stay in St. Louis, after his triumphant five-day trip to Mexico, he also asked Americans to "open wide your hearts" to less-fortunate people.

The Pope was greeted by President Bill Clinton. "For 20 years you have lifted our spirits and touched our hearts," Mr. Clinton said. "For 20 years you have challenged of us to think of life not in terms of what we acquire for ourselves but in terms of what we give of ourselves."

The president quoted a Polish phrase that means, "May you live a hundred years and more." And he added: "May you continue working and teaching and lighting the way."

"Welcome to the United States," he said.

Then the Pope and the president met privately in a hangar, while Hillary Rodham Clinton greeted cardinals assembled for the Pope's visit.

The Pope has criticized U.S. policy on the death penalty, abortion and economic sanctions against Cuba and Iraq, and on Monday the Vatican condemned an American missile attack on Iraq. In a statement, his spokesman, Joaquin Navarro-Valls, said the bombing "confirms once again" the Pope's view that military measures "don't resolve problems in themselves; rather they aggravate them."

The differences should not dampen the Pope's welcome for the visit. As many as 600,000 people were expected to turn out; more than 530,000 Catholics live in the St. Louis area.

When the papal plane landed at Lambert Airport, young people waiting at the Kiel Center to join the Pope in a youth rally Tuesday evening reacted with a rousing cheer.

The rally is a fitting event because the Pope is counting on young Catholics to battle what he calls a "culture of death."

On Wednesday, he is scheduled to celebrate Mass before 104,000 people at the Trans World Dome. He also is to take part in an evening service at the Cathedral Basilica of St. Louis before leaving Wednesday night.

His departure from Mexico City was an emotional one. Spectators at the airport burst into tears, waving white and yellow handkerchiefs and chanting: "Let him stay!"

Schoolchildren, religious officials and members of the crowd rushed onto the red carpet to kneel before the Pope and kiss his hand as he made his way toward the plane.

Tens of thousands of people lined the Pope's route from the Vatican's nunciate, or embassy, to the airport, waving pennants emblazoned with the Pope's portrait and the word "adios."

"God bless you Mexico, for the loyalty and love your sons give to the church," the Pope declared at a departure ceremony attended by President Ernesto Zedillo.

The visit to St. Louis is the pontiff's second leg of a mission to give new direction to his flock on the eve of the third millennium and to strengthen ties between Roman Catholics in North and Latin America.

In the course of his five days in Mexico, John Paul outlined church strategy throughout the Americas for the start of the new millennium.

He signed a declaration containing that strategy. It also condemned the evils of exploitative capitalism, abortion, euthanasia and capital punishment.

He urged Catholics to more vigorously defend their faith against Protestant sects that have made inroads in Latin America, and he stressed the need to preach to both rich and poor.

Part of the strategy involves bringing civic leaders back into contact with the church.

American Airlines to Build Huge Terminal at Kennedy

By Vivian S. Toy
New York Times Service

NEW YORK — American Airlines plans to build a $1 billion terminal at Kennedy International Airport in New York that will have 59 gates and a check-in area larger than a football stadium.

Officials have hailed the project as a major step toward restoring Kennedy's reputation as the premier U.S. international gateway.

The new terminal will be designed to accommodate 40,000 passengers a day at 220 check-in counters and to ferry passengers along moving walkways at each of three concourses. With 1.9 million square feet (175,000 square meters) of floor space, the terminal will be nearly twice as big as Kennedy's largest existing facility.

While Kennedy has always moved more international passengers than any other U.S. airport, it lost much of its luster in recent years as other airports expanded and modernized. According to unofficial figures from the Port Authority of New York and New Jersey, a record 31.6 million domestic and international passengers used Kennedy last year, but nearby Newark International Airport in New Jersey surpassed it with 32.3 million users.

David Stempler, president of the Air Travelers Association in Washington, a consumer advocacy group, said the new terminal "will certainly be a help to Kennedy, which hasn't been quite keeping up with its international counterparts in places like Tokyo, Paris, Frankfurt and Amsterdam."

Combined with other planned construction and a new light-rail system linking the terminals at the airport, American Airlines' new terminal will help make Kennedy "unrivaled by any airport anywhere," said Charles Gargano, chairman of the Empire State Development Corp. and deputy chairman of the Port Authority, which runs Kennedy, La Guardia and Newark airports.

Airline officials said travel would not be disrupted by the construction, which is scheduled to begin in July and be completed in July 2006.

Kennedy unveiled a new $438 million Terminal 1 last year, a 500,000-square-foot building that houses Korean Air, Japan Air Lines, Air France and Lufthansa. A $1.2 billion International Terminal with a million square feet of space is scheduled for completion in 2002 and will be home to about 30 smaller airlines. British Airways has committed $140 million to renovating its terminal at the airport.

TRAVEL UPDATE

Pilots Go on Strike At Japanese Airline

TOKYO (AP) — The pilots union of Japan Air System went on a 24-hour strike Tuesday over a new wage system, but no flights were canceled as former pilots in managerial posts filled in, a company spokesman said.

Former pilots also manned three international flights, between Kansai International Airport in western Japan and the Chinese cities of Hong Kong and Guangzhou as well as between Tokyo's Narita airport and Seoul. Unless a compromise is reached, the union has threatened to strike again Wednesday.

New Links Scheduled For Frequent Fliers

TOKYO (Bloomberg) — All Nippon Airways, Asia's second-biggest airline, said it would link frequent-flyer programs with Scandinavian Airlines System, Air Canada and British Midland Airways starting April 1.

The move is expected to help get ANA admitted into the world's largest airline grouping, the Star Alliance, in October. Air Canada and SAS are among the six members of the Star Alliance, serving 109 countries.

World Tourism Is Up Despite Asian Crisis

MADRID (AFP) — World tourism grew in 1998 despite the crisis in Asia, which led to a drop in visits to countries on the Pacific Rim, the World Tourism Organization reported.

The number of people who toured abroad last year increased by 2.4 percent from 1997 to 625 million. Income from international tourism increased in 1998 by 2 percent to $444.7 billion (383.6 billion euros).

Palestinians Get a Phone Code — 970

New York Times Service

JERUSALEM — In another step toward a separate international identity, Palestinians are about to be granted a form of long-distance independence — their own country code for international telephone communications.

Over Israeli objections, the International Telecommunications Union in Geneva quietly announced this month that the code 970 had been reserved for the Palestinian National Authority's territory in the West Bank and Gaza.

The union agreed in principle at a meeting in November to give the Palestinians a code.

"We saw this as a very important decision for us," said Imad Falouji, the telecommunications minister.

Over the last five years, the authority has gradually acquired trappings of sovereignty — its own flag, embassies, a passport and an international airport.

WEATHER

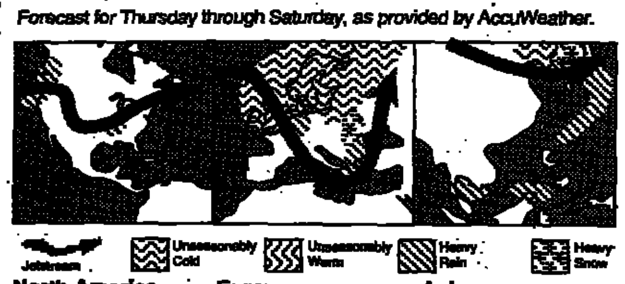
Europe

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Algarve	16/61	8/46	pc	17/62	11/52	s
Amsterdam	6/43	2/35	pc	8/46	-1/31	sn
Ankara	2/35	-3/27		6/43	-3/27	pc
Athens	12/53	8/46	pc	13/55	7/44	sh
Barcelona	12/53	4/39	pc	13/55	10/50	pc
Belgrade	7/44	2/35	r	2/35	-8/22	sn
Berlin	2/35	-4/25	sn	0/32	-6/22	sn
Brussels	4/39	2/35	c	8/46	0/32	r
Bucharest	8/46	0/32	pc	5/41	-1/31	r
Budapest	2/35	-1/31	sn	1/34	-6/22	pc
Copenhagen	3/37	-6/22	sn	-2/29	-8/18	sn
Costa Del Sol	16/61	7/44	c	17/62	9/48	pc
Dublin	9/48	8/46	r	8/46	7/44	c
Edinburgh	5/41	4/39	r	6/43	1/34	c
Florence	10/50	-1/31	pc	7/44	4/39	pc
Frankfurt	1/34	-6/22	sn	-1/31	-8/18	c
Geneva	2/35	-3/27	sn	4/39	0/32	i
Helsinki	-14/7	-21/-5	sn	-17/2	-22/-7	c
Istanbul	9/48	4/39	pc	11/52	7/44	sh
Kiev	2/35	0/32	sn	1/34	-2/29	sn
Las Palmas	21/70	16/61	s	20/68	16/61	pc
Lisbon	13/55	8/46	pc	14/57	10/50	s
London	7/44	7/44	sh	10/50	3/37	sh
Madrid	11/52	-1/31	c	11/52	3/37	pc
Mallorca	14/57	2/35	sh	12/53	7/44	pc
Milan	5/41	-4/25	c	5/41	1/34	sh
Moscow	-6/22	-8/18	sn	-4/25	-6/22	sn
Munich	1/34	-6/22	sn	0/32	-6/22	sn
Nice	12/53	2/35	pc	11/52	9/48	c
Oslo	-7/20	-17/2	c	-12/11	-18/0	pc
Paris	2/35	2/35	c	6/43	1/34	r
Prague	1/34	-4/25	sn	-1/31	-6/22	sn
Reykjavik	1/34	-1/31	sn	3/37	2/35	c
Riga	-1/31	-6/22	sn	-6/22	-13/9	sn
Rome	12/53	2/35	r	10/50	6/43	pc
St. Petersburg	-13/9	-14/7	sn	-12/11	-16/4	c
Sofia	7/44	2/35	pc	4/39	-2/29	sn
Stockholm	-7/20	-16/4	sn	-12/11	-18/0	c
Strasbourg	2/35	-1/31	sn	4/39	-3/27	sn
Tallinn	-9/16	-14/7	sn	-13/9	-18/0	c
Tbilisi	11/52	2/35	pc	13/55	2/35	c
Venice	7/44	-2/29	c	6/43	0/32	c
Vienna	4/39	1/34	sh	2/35	-3/27	c
Warsaw	2/35	-1/31	sn	-1/31	-8/18	c
Zurich	1/34	-3/27	sn	2/35	-3/27	sn

Middle East

	Today High	Today Low	W	Tomorrow High	Tomorrow Low	W
Abu Dhabi	25/77	15/59	s	25/77	13/55	s
Beirut	17/62	11/52	sh	16/61	10/50	sh
Cairo	19/66	7/44	pc	19/66	8/46	s
Damascus	14/57	4/39	pc	12/53	2/35	c
Jerusalem	12/53	2/35	pc	11/52	3/37	s
Luxor	26/79	6/43	s	26/79	7/44	s
Riyadh	22/71	12/53	s	26/79	12/53	s
Tehran	11/52	3/37	pc	8/46	1/34	c

Forecast for Thursday through Saturday, as provided by AccuWeather.



North America
Stormy in the Northwest, but drier and milder in most of California later this week. Colder in Chicago and Detroit with some snow possible. Rather mild in New York City and Washington, D.C. with some showers. Showers and thunderstorms may hit Texas and the Southeast.

Europe
Bitterly cold across Scandinavia and northwestern Russia with very cold air gradually working to the south and west across northern Europe. Snow will probably blanket Denmark and nearby lands, while snow and rain showers are scattered around London, Amsterdam and Paris.

Asia
Rain will give way to dry, chilly weather in Tokyo at the end of the week while the mountains of northern Japan are snowy, windy and cold. Seoul and Beijing will be dry and moderately cold. A little rain is possible around Shanghai, Hong Kong and Taiwan.

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North America

	Today High	Today Low	W	Tomorrow High	Tomorrow Low	W
Anchorage	-11/13	-21/-5	pc	-14/7	-23/-9	sn
Atlanta	21/70	11/52	pc	19/66	8/46	sh
Boston	8/46	-3/27	pc	6/43	1/34	c
Chicago	10/50	6/43	c	5/41	-6/22	r
Dallas	22/71	8/46	c	13/55	0/32	sh
Denver	2/35	-7/20	sf	5/41	-11/13	pc
Detroit	9/48	4/39	c	8/46	-2/29	r
Honolulu	24/75	16/61	sh	25/77	17/62	sh
Houston	24/75	14/57	pc	20/68	7/44	sh
Los Angeles	16/61	7/44	pc	20/68	5/41	s
Miami	29/84	20/68	pc	26/79	18/64	pc
Minneapolis	-1/31	-8/18	sn	-3/27	-12/11	sn
Montreal	-4/25	-9/16	sn	5/41	-6/22	sh
Nassau	26/79	18/64	s	26/79	18/64	pc
New York	10/50	2/35	pc	10/50	3/37	c
Orlando	29/84	13/55	s	27/80	14/57	pc
Phoenix	14/57	2/35	pc	16/61	4/39	s
San Fran.	12/53	4/39	pc	11/52	4/39	pc
Seattle	6/43	2/35	r	7/44	2/35	sh
Toronto	7/44	3/37	sh	11/52	1/34	r
Vancouver	6/43	-9/16	sn	4/39	-3/27	s
Washington	14/57	6/43	pc	16/61	7/44	c

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, i-ice, W-Weather.

Asia

	Today High	Today Low	W	Tomorrow High	Tomorrow Low	W
Almaty	5/41	-4/25	pc	2/35	-6/22	c
Bali	34/93	26/77	c	34/93	25/77	c
Bangkok	36/97	27/80	pc	34/93	24/75	c
Beijing	6/43	-6/22	s	2/35	-4/25	sn
Bombay	32/89	15/59	s	29/84	15/59	s
Calcutta	31/88	15/59	s	31/88	16/61	s
Chiang Mai	36/97	18/64	s	35/95	19/66	pc
Colombo	31/88	21/70	s	29/84	22/71	pc
Hanoi	27/80	21/70	pc	26/79	21/70	pc
Ho Chi Minh	34/93	26/79	r	32/89	26/79	sh
Hong Kong	23/73	19/66	pc	23/73	18/64	pc
Islamabad	14/57	6/43	sh	15/59	9/48	r
Jakarta	30/86	26/79	r	31/88	26/79	sh
Karachi	23/73	7/44	s	22/71	8/46	s
K. Lumpur	31/88	25/77	r	30/86	24/75	t
K. Kinabalu	29/84	25/77	r	28/82	25/77	t
Manila	32/89	22/71	pc	31/88	21/70	s
New Delhi	20/68	12/53	pc	23/73	6/43	sh
Phnom Penh	34/93	24/75	pc	32/89	26/79	r
Phuket	36/97	27/80	pc	34/93	24/75	c
Rangoon	34/93	21/70	pc	35/95	23/73	pc
Seoul	2/35	-12/11	sn	-4/25	-11/13	s
Shanghai	14/57	7/44	sh	10/50	3/37	pc
Singapore	29/84	25/77	r	29/84	25/77	r
Taipei	24/75	18/64	pc	22/71	14/57	c
Tokyo	11/52	9/48	pc	13/55	2/35	pc
Vientiane	35/95	19/66	pc	33/91	18/64	pc

Africa

	Today High	Today Low	W	Tomorrow High	Tomorrow Low	W
Algiers	12/53	6/43	r	13/55	6/43	pc
Cape Town	33/91	21/70	s	30/86	18/64	s
Casablanca	17/62	8/46	pc	18/64	11/52	s
Harare	26/79	8/46	pc	27/80	11/52	c
Johannesburg	27/80	17/62	pc	25/77	17/62	sh
Lagos	31/88	23/73	pc	31/88	22/73	pc
Nairobi	28/82	11/52	pc	29/84	12/53	pc
Tunis	13/55	8/46	sh	11/52	6/43	pc

Latin America

	Today High	Today Low	W	Tomorrow High	Tomorrow Low	W
Buenos Aires	28/82	17/62	pc	26/79	16/61	pc
Caracas	25/77	15/59	pc	24/75	16/61	c
Lima	28/82	22/71	sh	26/79	21/70	r
Mexico City	23/73	6/43	s	22/71	8/46	pc
Rio de Janeiro	31/88	24/75	t	29/84	24/75	r
Santiago	34/93	12/53	s	31/88	18/65	s

Oceania

	Today High	Today Low	W	Tomorrow High	Tomorrow Low	W
Auckland	24/75	19/66	pc	24/75	17/62	pc
Sydney	26/79	19/66	pc	25/77	19/66	c

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THE AMERICAS

Public Gets the Real Story, From Late-Night Jokesters

By Howard Kurtz
Washington Post Service

WASHINGTON — While serious news organizations were churning out serious reports on the president's State of the Union address last week, millions of Americans, less concerned with politics, learned about it from Jay Leno's monologue.

"Clinton's speech lasted 77 minutes," Mr. Leno said, "which is the longest the president has ever gone without sex."

A growing segment of the population is tuning in to politics through a different cultural channel — Mr. Leno's raunchy routines on NBC's "The Tonight Show" or Don Imus's down-and-dirty ridicule on the radio or movie stars opining about the nation's woes on ABC's "Politically Incorrect."

Fans of these shows get more than just sharp-edged satire. Whatever the degree of irreverence, these programs impart serious information amid the yuks. Their effect on public opinion is not to be taken lightly.

"If Leno or Imus or Dennis Miller are making jokes about you, you have a serious political problem," said Mandy Grunwald, who was President Bill Clinton's media adviser in the 1992 campaign. "Whatever take they have on you is likely to stick much more solidly than what is in political ads or in papers like The Washington Post.

"The squeamishness is long gone," she said, adding that things have been said about Mr. Clinton "that have never been said about any president on television — some true, some not."

Mr. Leno sees no reason to back off the impeachment jokes. "We've reached a point where Congress does not affect anyone's life, so we look at it as entertainment," he said from Los Angeles." They can't fix health care, they can't fix Social Security, so we look at them to provide a few laughs on a daily basis," he said.

Mr. Imus says the scandal is juicier than any Hollywood gossip.

"For those of us who are uninterested in Alec Baldwin or Brad Pitt or Gwyneth Paltrow, these people are our Paltrows," he said from New York. "They're infinitely more interesting because it's real life."

In a 1996 Pew Research Center poll, a quarter of those surveyed said they had learned about the presidential campaign from the likes of Mr. Leno and David Letterman of CBS, a figure rising to 40 percent among those under 30.

And 13 percent of those surveyed cited the cable music channel MTV as a source of political intelligence.

Last week, for example, viewers and listeners of the Leno, Letterman and Imus programs learned something about the impeachment debate; Mr. Clinton's proposals to boost the minimum wage and sue the tobacco industry; Larry Flynt; Republicans having extramarital affairs; political correctness on campus; the dominance of lawyers in government; the Y2K problem; the navy's decision to accept high school dropouts; a new Viagra nose spray; and media coverage of minorities — much of which may have been news to those who don't read The New York Times or watch "NBC Nightly News."

'Leno will go into the behavior that the serious press is aghast to talk about.'

Such viewers seem interested in unorthodox viewpoints. On "Politically Incorrect" last week, those holding forth on the scandal included the cyberspace gossip columnist Matt Drudge, the Paula Jones adviser Susan Carpenter-McMillan, a combative former congressman, Bob Doman, the rapper Chuck D, the comedian Howie Mandel, the singer Queen Latifah and two actors, Rob Lowe and Molly Ringwald.

Bill Maher, the program's host, says the traditional talking heads are badly out of touch on the impeachment story.

"I hate to bash the media, but these gasbags feed the problem," he said in an interview. "The senators and congressmen go home and watch TV and see the other gasbags in the media talking about how historic this is, and they think they're Henry Clay. It's not historic to the people. We don't see it as historic. We see it as just another stupid version of a vicious political power play."

The comics may be tapping into public sentiment that Washington has become a theater of the absurd. While numerous commentators praised Mr. Clinton's State of the Union address, Mr. Imus said on his radio show: "This is the same guy who was calling the fat intern at 6 in the morning for phone sex."

"Entertainment, politics and entertainment about politics all comes across the same box," said the New Yorker writer Kurt Andersen. "It has become a kind of low comedy, perfect for nothing but late-night jokes. Maybe people will look at Monica Lewinsky in the well of the Senate and get chills about the pageant of democracy, but I don't think so. It's news made for Comedy Central."

Mr. Leno said of the Lewinsky scandal: "It's not Vietnam. Nobody's dying. We're not doing jokes about Bosnia. It's just sex. In a time when everyone's doing well, what's sillier, more funny than sex? You did something you shouldn't have done, you got caught and it's embarrassing."

As if to underscore the point that there's nothing personal, Mr. Leno, who has met the president and first lady, says he still writes occasional jokes for Mr. Clinton and Vice President Al Gore.

The Republican strategist Mike Murphy has a benign view: "People have marginalized politics so much that being made fun of doesn't matter that much anymore, and that's a tragedy. Leno will go into the behavior that the serious press is shocked and aghast to talk about, but it's still a comic buffoon caricature — a frat boy chasing Monica around the White House."

"When Reagan left," Mr. Leno said, referring to the former president, Ronald Reagan, "all the comedians were saying, 'Oh, the golden age is over. This is 10 times better. This is fabulous. This has everything."

POLITICAL NOTES

Bradley Taking the First Step

CONCORD, New Hampshire — Bill Bradley, the former Democratic senator from New Jersey, is taking his first icy steps on the long march toward the Democratic presidential nomination, trudging for the first time through the winter snow of New Hampshire, as political custom demands in the state that holds the first primary, and throwing around basketballs and thoughtful thoughts, as befits a New York Knicks Hall of Famer and a Rhodes scholar.

He sank his first jumper at a carefully staged photo opportunity Monday in a Manchester gym. He said in his first news conference that he would run on ideas, not against anybody. And he insisted from the moment that he first hit the hustings that he could win.

"I don't feel disadvantaged at all," Mr. Bradley said, brushing aside questions about whether he could ever overcome the lead in the polls and fund-raising that Vice President Al Gore holds over other Democrats.

One of the main focuses, Mr. Bradley said, would be the needs of people who have not fully shared in the American dream. *(NYT)*

More Base Closings Sought

WASHINGTON — With Congress increasingly vocal about improving military readiness, the Clinton administration sees an opportunity this year to convince lawmakers that closing more bases is critical to that effort.

On Thursday, Defense Secretary William Cohen plans to ask for two new rounds of base closings as part of the administration's overall request for more military spending, Pentagon officials said.

In a speech before the Illinois legislature, Mr. Cohen is expected to argue that President Bill Clinton's proposal for $12 billion in new military spending would be undercut without closing bases that drain the Defense Department's resources. *(NYT)*

Quote/Unquote

Charles Bakaly, spokesman for Kenneth Starr, after it was announced that the Mayflower Hotel had donated the $5,000-a-day room where Monica Lewinsky was interrogated: "Contrary to reports here in Washington and elsewhere, we did not pay for a $5,000 meeting room at any hotel. This is just another effort to vilify the prosecutor and an attempt to take attention away from the facts and put it on the prosecutor." *(Reuters)*

AMERICAN TOPICS

Leadville's Mining Story Reaches End of the Tunnel

California had its Gold Rush, but the hillsides around Leadville, Colorado, were once full of silver, gold, copper, zinc and lead, giving it a mining history as rich as any part of the Old West. Now that has ended.

It began on a spring day in 1860, when a prospector, Abe Lee, looked into his gold pan and declared, "Oh, boys, I've just got California in this here pan," The Washington Post reports. The ore that came out of the hills was worth billions, spawning the Guggenheim fortune and giving a start to Marshall Field, who later founded a famous Chicago department store.

But this month, the last operating mine in Leadville will close, victim of a depleted ore stock and depressed world metal prices. One hundred workers will lose good jobs. And Leadville will lose a link with history.

It will still be a good place to come for history, however. A 70-square-block area features Victorian houses and commercial buildings from the boom days; Leadville is home to the National Mining Hall of Fame and Museum. And tourists can take a driving tour to see relics of the glory days.

Anyway, Leadvillians are survivors. They survived the Panic of 1893, when silver prices plunged and millionaires were left penniless. And with 200 inches (510 centimeters) of snow a year and 300 days of sunshine, the local recreation industry is going strong.

"Leadville's complete history has been boom and bust," said Esther Mellott, director of the mining museum. "And every time it's gone bust, it's come back."

Short Takes

The clamming boats that ply Atlantic waters have encountered a series of calamities. As many as 10 clam fishermen have died in four recent accidents.

Two boats sank during storms while returning to shore with full loads of clams.

Clam boats, which use huge steel dredges to scrape clams off the ocean floor, generally go out for 24 hours at a time. Industry analysts say the fishermen sometimes go out in bad weather and overload their vessels to fatten profits (a crew member can make $1,500 a week). Overall, the hazards of commercial fishing make it the most dangerous occupation in the country.

From pumpkin-scented sticks to colorful votives, candles are making a comeback. With that popularity, however, has come a rise in fires. In 1990, 5,460 candle-caused fires led to 89 deaths, according to the National Fire Protection Association. In 1996, the latest year for which numbers are available, there were 9,930 such fires and 126 deaths. Candles are fine, firefighters say — just don't leave them unattended.

It may not be Germany or Belgium, but a beer-lover could do worse than to spend time in Oregon, which has more microbreweries per capita than any other state.

In towns like Portland, where loggers and salmon fishermen once ended the day huddled over nickel beers in dark saloons, goateed connoisseurs now sit at gleaming bars swirling beer in their glasses like Bordeaux, The Associated Press reports.

The state's 72 breweries produce more than 1 million kegs a year, including 1,000 varieties of wheat beer, pale ale and stout.

— Brian Knowlton

Away From Politics

•A Canadian awaiting execution in Texas has failed in his attempt to have the U.S. Supreme Court consider whether his case violated international law. *(AP)*

•A 12th death has been linked to an outbreak of the listeria bacteria, a deadly microbe that also has forced a Michigan firm to recall a record 30 million pounds (13,600 tons) of hot dogs, U.S. government agencies said Monday. *(Reuters)*

•Babies may secrete a protein that somehow protects young mothers from breast cancer while still in the womb, a U.S. researcher said on Monday. The findings could help explain why women who have babies before they are 30 have a lower risk of breast cancer than women who wait to have children or never have any at all. *(Reuters)*

•Following through on a campaign pledge to combat suburban sprawl, the new governor of Georgia, Roy Barnes, has asked for a powerful new regional transportation authority in metropolitan Atlanta. It would have the authority to impose mass transit and highway plans without the approval of local and state government agencies. *(NYT)*

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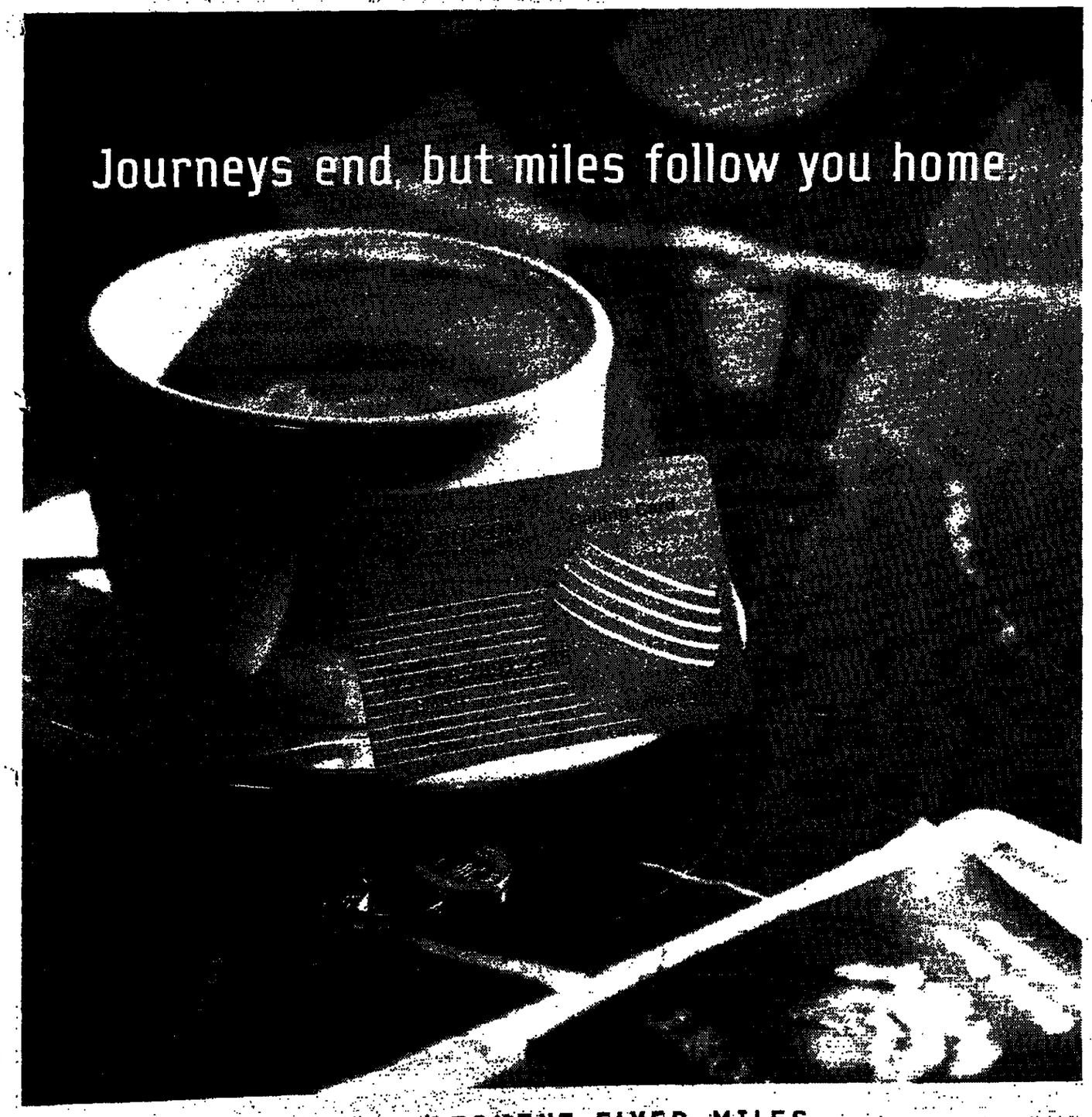

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ASIA/PACIFIC

India Proudly Displays Nuclear-Capable Arms

Compiled by Our Staff From Dispatches

NEW DELHI — Eight months after testing nuclear weapons, India used its Republic Day parade Tuesday to display the missiles that could carry warheads to the heartland of its neighbors.

The government recently canceled another scheduled test launch of its missile power, reportedly under pressure from the United States. But it proudly paraded for the first time the sleek 16-ton, 20-meter (66-foot) Agni, amid a colorful array of camel- and horse-mounted regiments and more conventional weaponry.

The Agni, which means "fire" in Hindi, is designed to carry a payload of 1,000 kilograms (2,200 pounds) of either nuclear or conventional warheads.

Also on display was the Prithvi, a nuclear-capable short-range missile recently put into service.

"The missile is capable of striking terror at the heart of the enemy by guaranteed reach and devastating destruction of the target," said the commentator for the televised broadcast of the parade.

The parade marked the holiday celebrating the adoption of the constitution in 1950, more than two years after India won its independence from Britain. King Birendra of Nepal was the guest of honor, sitting beside President K.R. Narayanan.

The Agni, which has undergone three flight tests since 1989, has a range of 2,480 kilometers (1,550 miles), compared with 250 kilometers for the Prithvi. Indian scientists are working to increase the strike capability of both missiles, and a naval version of Prithvi is under development.

The missiles are at the center of the arms race between India and Pakistan, which have fought three wars since 1947. India moved the race onto a new plane in May by conducting underground nuclear tests. Pakistan followed with its own tests a month later.

The United States, which imposed sanctions on India and Pakistan after the tests, has also expressed deep reservations about the Indian missile program.

Also on display were the Lakshya, a pilotless aircraft that can fly at 9,000 meters, many battle tanks and the army's latest acquisition, the Russian-made Tunguska air defense weapon system.

To the cheers of thousands of spectators, turbaned soldiers marched with clockwork precision, schoolchildren danced, and daredevils on motorcycles performed mobile stunts. Tight security surrounded the event. *(AP, AFP)*

■ Police Seek Clues in Murders

Police searched a rural district in eastern India Tuesday for clues that might help them find who burned alive an Australian missionary and his two sons, The Associated Press reported from Monoharpur, India.

Two more people were arrested in connection with the Saturday killings, bringing the total number of people arrested in the case to 51.

The government was under pressure from political allies to punish the killers of Graham Staines, 58, and his two sons, Philip, 10, and Timothy, 8. A spate of attacks by extremist Hindus against Christian missionaries has provoked sharp criticism at home and abroad.

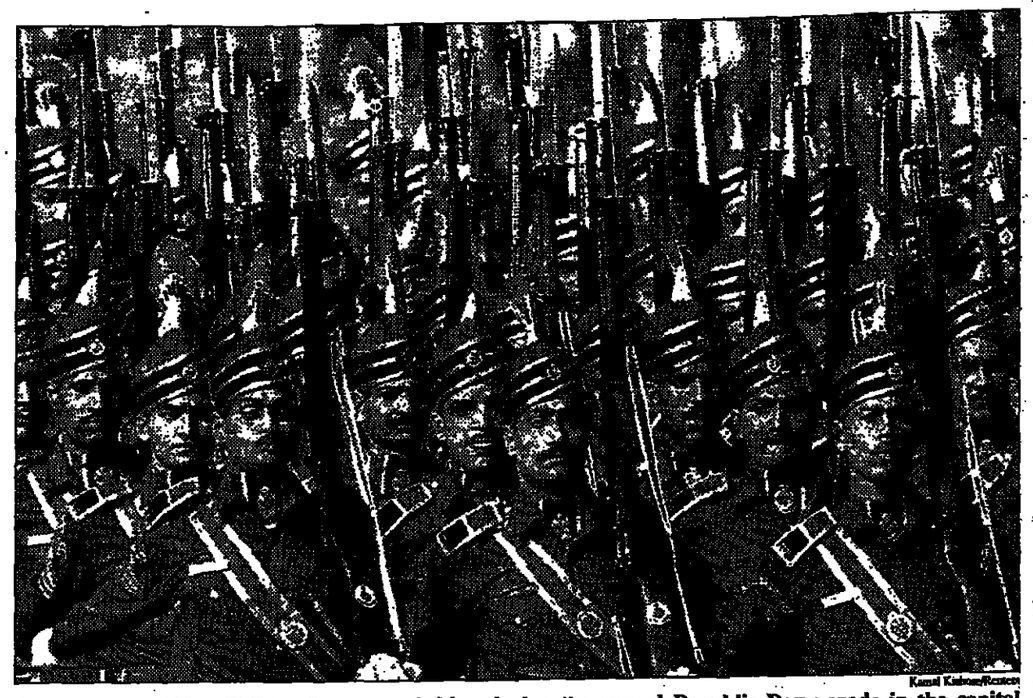
In Monoharpur, the village in the eastern state of Orissa where the attack occurred, police investigators said they were facing subtle obstacles.

A tree was felled Tuesday across the rutted dirt road leading to the village.

The deputy superintendent of police, Bardhar Behera, said "miscreants" had cut down the tree in order to hinder police investigators.

The main suspect, Dara Singh, is still at large. Police raided Mr. Singh's home village in the northern state of Uttar Pradesh on Monday but found no trace of the suspect, who already has been charged with two murders.

Mr. Singh allegedly is a member of the radical Bajrang Dal, a group ideologically affiliated to the rightist Bharatiya Janata Party that governs India. Bajrang Dal denied that any of its activists were involved in the killings.



Kamal Kishore/Reuters

A contingent of New Delhi policemen marching during the annual Republic Day parade in the capital Tuesday. The government used the event this year to showcase its Agni and Prithvi nuclear-capable missiles.

Muslim Presses for Indonesia Elections

Compiled by Our Staff From Dispatches

SINGAPORE — The Indonesian Muslim leader Amien Rais said Tuesday that the country's social tensions had been ignited by anti-reform forces trying to stall elections, and he warned of anarchy if elections were not held.

"If the excess is not stopped, I'm afraid it will be out of control and a form of anarchy and chaos could come to the surface," Mr. Rais said in a speech for the Institute of Defense and Strategic Studies in Singapore.

"In the short future, the students will go down to the streets again. What we witnessed in May will happen again."

At least 50 people were killed in the eastern island of Ambon last week in Muslim-Christian riots — the worst violence since riots last May in Jakarta left almost 1,200 dead.

Those riots preceded the ouster of President Suharto and his replacement by B.J. Habibie, who is perceived by many Indonesians as having so far failed to deliver on his promises of reform.

Mr. Habibie has scheduled parliamentary elections for June 7 and a presidential poll is set for November.

Mr. Rais said that there was still too much of the old Suharto regime left intact and that forces loyal to the former president, to the military and to the status quo were out to foil the elections.

"I think the status quo forces are trying by any means to come back, but believe me, they'll be defeated," he said. "They may disturb us, they may bother us, but they will never, ever be able to derail us from the reform process."

"I don't believe religious and ethnic differences are the real reasons behind the recent problems in Indonesia," Mr. Rais added.

"There are very strong rumors in Indonesia," he said, "that those who committed crimes against humanity in certain parts of Indonesia may have had a certain political goal: to give the armed forces control. This is still a rumor, but it sounds rather reasonable."

Meanwhile, the four parliamentary factions huddled in caucus Tuesday night in an attempt to break an impasse over slashing the number of seats the military held in Parliament under Mr. Suharto.

The military has dug in its heels on a minimum of 38 seats, while the Islamic-oriented United Development Party has vowed not to back down or "bargain" on its demand that the current 75-seat allotment be cut to 15.

"Other countries would accuse us of being a military-run state" if the armed forces obtained any more than 15 in the new 500-seat house, a United Development official said. *(Reuters, AFP)*

■ 40 Christians Reported Slain

A Roman Catholic priest on Tuesday accused Muslim attackers of slaughtering 40 Christian villagers in rioting in eastern Indonesia. The Associated Press reported from Telaga Kodok, Indonesia. The police denied the report.

If confirmed, the killings would nearly double the official death toll of 56 from five days of religious violence that ended last weekend.

Citing witnesses, the Reverend Stefan Sabong said hundreds of Muslim rioters hacked at residents of Telaga Kodok with knives and burned a church and dozens of other buildings.

He said 40 Christians were killed and 1,292 refugees had taken shelter in two churches in the eastern Maluku Province area.

The regional police chief denied the report.

"It's impossible the number of Christians killed is that high," he said without elaborating.

BRIEFLY

Bangladesh Author Resumes Her Exile

STOCKHOLM — The Bangladeshi author Taslima Nasrin, who braved death threats to return home and comfort her dying mother, has fled her homeland and resumed her self-imposed exile in Sweden.

The Swedish Foreign Ministry said Miss Nasrin arrived in Stockholm on Monday morning and was staying at an undisclosed location. Sweden has given her a permanent residency permit.

Miss Nasrin's family said that she fled Bangladesh on Sunday night because of death threats from Islamic extremists. She first fled Bangladesh for Sweden in 1994 after Islamic radicals offered a bounty of $5,000 for her death. Miss Nasrin angered them with her 1993 novella "Shame," about Muslim persecution of Hindus. *(AP)*

Butchery in India

SHANKARBIGHA, India — Armed men believed to be members of an upper-caste militia stormed into the houses of poor villagers in northern India, killing 21 persons and wounding 12 in a revenge massacre, the police said Tuesday.

The killing in a rural district of Bihar, India's least-developed state, was the latest in a series of clashes between gunmen working for the landowning class and Communist-backed militias supporting landless workers. The attack was seen as a retaliation for the killing of two persons last week in a nearby village and for seven who were killed in November. *(AP)*

North Korea to Vote

SEOUL — North Korea said Tuesday that it would hold nationwide local elections on March 7.

They will be the first such elections since the death in 1994 of Kim Il Sung, the country's "Great Leader," and a sign that his son and political heir is consolidating power, analysts said.

The analysts said that the decision to hold local elections — in which only one candidate may run in each district — in the one-party state was significant after the elevation in September of Kim Jong Il, to head of state. *(Reuters)*

CHINA: *Let 'First' Be Last*

Continued from Page 1

month had the support of party officials in Sichuan Province, who saw it as an experiment in line with national policy. But they were nervous about it and tried to bar publicity.

Only in mid-January was the election reported. The Southern Weekend, a major newspaper published in faraway Guangdong Province, printed an article on the election.

A few days later, in what political experts here interpret as a gentle but clear "no" to further direct voting in townships, The Legal Daily, an important party paper in Beijing, carried an editorial titled "Democracy Should Not Overstep the Law." The Sichuan election showed the people's awareness of democracy, the editorial said, but "regrettably the election itself violates the constitution."

Whether the editorial reflects disagreement among senior leaders or the fact that Beijing simply got cold feet as it contemplated opening up township offices to voters is unclear.

To carry out development works or to swell their own pockets, township officials often seek to raise money from villagers, said David Zweig, a rural specialist at the Hong Kong University of Science and Technology. They are thus at the center of rural conflicts.

If the goal is to increase stability, Mr. Zweig said, then national leaders may wonder why they should take the risk of allowing township elections now.

In late November, according to the account in The Southern Weekend, a notice of the election was transmitted on local cable television. At a meeting of party leaders and other village representatives, two candidates — a teacher and a popular village leader — were elected from among 15 who had volunteered. The party put up a third candidate, the deputy party secretary of the township.

Last month, the candidates publicly debated, and, the newspaper reported, voters gradually came to see the party candidate, Tan Xiaoqiu, as the strongest.

POLAND: *Beating Swords Into Factories*

Continued from Page 1

training facility for Russian intelligence officers. It includes perfectly kept Prussian-era buildings, is near a lake and is surrounded by pristine pine forest.

"It's a gorgeous site," said Tadeusz Lunkiewicz, an official in the prime minister's office who is overseeing the base conversions. "It was a super-secret place. They had Western clothes and shoes there for their agents. All kinds of spy stuff."

Because of the site's beauty, officials in Keszyca Lesna want it to be used for tourist purposes, such as a hotel or casino, or to be sold as a campus for a computer company, Mr. Lunkiewicz said.

Elsewhere, thousands of empty acres remain, including a long runway lined with hangars in Brzeg. And companies that move in receive cheap land and generous tax breaks from the government in an effort to reclaim these once environmentally degraded sites.

"We had a very attractive offer to locate here," said Grzegorz Zbierzchowski, whose company manufactures concrete blocks and prefabricated housing at the Brzeg base. "And we've got plenty of space."

According to a 1956 agreement between Poland and the Soviet Union, the Russians could station 66,000 soldiers in Poland, mostly along what was then the border with East Germany. Between 1945 and 1993, the Soviet Union had 59 garrisons on Polish soil and constructed 4,000 buildings without ever asking for a permit. The Soviet forces also commandeered thousands of other buildings and facilities, such as the airfield in Brzeg, which was part of Eastern Germany at the time of World War II. German planes took off from here in 1939 to bomb Warsaw when Hitler launched his blitzkrieg.

At most of the abandoned bases, the Soviet Union bequeathed an environmental mess. Fuel and chemicals were routinely dumped into the ground, contaminating ground water, according to the Polish government. In Brzeg, waste fuel was pumped into the town's sewage system. Buildings were allowed to decay; Poland ended up razing half of the 7,000 buildings it inherited from the Russians. At two sites, not being offered to investors, the cleanup is estimated to cost $68 million.

Still, the Russian withdrawal has been a boon for some communities. About 12,000 apartments have been refurbished, easing housing shortages. In Chojna, where Russian barracks were turned into homes for the poor, the mayor told Warsaw authorities that the lines of women with children seeking homes from welfare authorities at city hall have all but disappeared.

"We lost our trade with the Russians, and that was costly," Mayor Pulit said. "They liked to buy our vodka. But we also have gained some things."

The renovations, which began in 1995, have taken longer than expected. Numerous decaying barracks, including dozens in the center of Brzeg, have not been touched yet. When they left, the Russians took everything they could with them, officials said, making renovation that much more difficult.

"Anything that could move or be torn out, they took," Mr. Lunkiewicz said.

At a cost of $30 million, all 13 sites being offered to investors have been cleaned up, according to officials. They acknowledged, however, that at the base in Klomino, months of vigorous scrubbing have not removed the pungent odor of cabbage from the building that was the canteen.

"If you've ever smelled stale Russian cabbage," said Mr. Lunkiewicz, holding his nose, "you know how awful this smell is."

GERMANY: *Waste Deadline Is Put Off*

Continued from Page 1

isfaction that industry accepts the long-term withdrawal from nuclear energy under the agreement.

"We are pleased the nuclear industry expressly recognized that politics must prevail and that they respect the voters' choice to end nuclear energy in this country," he said.

Investors endorsed the more industry-friendly position with a rally in utility shares on the Frankfurt stock exchange.

The agreement is meant to halt reprocessing without violating contracts or paying compensation, said Manfred Timm, a spokesman for the power industry.

Underlining the difficulties facing German plans to phase out nuclear power, British Nuclear Fuels stood to lose an estimated £1.2 billion ($2 billion) and Cogema of France would lose 30 billion francs ($5.3 billion).

Tensions with the two major European partners already had begun to cast shadows over Germany's six-month presidency of the European Union, which began in January. Those tensions also threatened to block progress on an enlargement of the EU for new members in Eastern Europe.

The talks Tuesday represent a victory for Mr. Schroeder, whose critics blame his relaxed, "hands-off" style for factional feuding in the administration. Mr. Schroeder's allies said the agreement showed that the chancellor holds the upper hand over the Greens.

Mr. Schroeder conceded a "mistake" by hurrying into a January 2000 deadline on the nuclear-waste ban without first exploring the ramifications.

"That was possibly a mistake, I freely admit that," Mr. Schroeder said, adding that it was "objectively impossible" to name a deadline for the reprocessing ban.

Nuclear opponents blocked Germany from building its own fuel-processing center, forcing Germany's 19 reactors to ship tons of waste to British Nuclear Fuels and Cogema. After they treat it by removing plutonium and uranium, it gets reshipped back to Germany, either for long-term underground storage or for reuse in reactors.

Following the talks Tuesday, Mr. Schroeder presented the compromise to the Social Democratic Party's parliamentary faction, which gave the chancellor and his plan a positive reception, according to a participant.

Hand Transplant Performed in U.S.

By John Schwartz
Washington Post Service

WASHINGTON — Surgeons in Kentucky have completed the first hand transplant ever attempted in the United States, attaching the left hand from a cadaver to the arm of a New Jersey man who lost a hand in a firecracker accident 13 years ago.

The transplanted hand reportedly showed preliminary signs that the connected blood vessels were doing their job after the 15-hour operation Monday at the Louisville Medical Center. But doctors cautioned that it was far too early to tell whether the procedure was a success or how much use of the hand the recipient, Matthew David Scott, 37, would attain.

"In an ideal situation, he would be able to make a fist," said Waren Breidenbach, who led the Louisville surgical team. "He would be able to pick up a tennis ball, pick up a glass or open a door." But the doctor stressed that the patient still would not have a "normal" hand. Mr. Scott will probably never be able to button his shirt collar with the hand or use its fingers to pick up a small coin, he said.

The world's first hand transplant operation was performed last September by an international team of surgeons in France who attached a cadaver's hand to the forearm of Clint Hallam, 48, an Australian whose hand had been cut off in New Zealand prison accident.

The operation in Kentucky prompted some to question whether the benefits outweighed the risks. Mr. Scott will have to take powerful, potentially dangerous anti-rejection drugs for the rest of his life.

TRADE: *U.S. Envoy Is Rebuffed in Japan*

Continued from Page 1

But one official added: "It is quite surprising to hear that we have turned him down."

The 1996 agreement on insurance market deregulation provided for follow-up talks on how the changes would be carried out. Japanese companies have about 97 percent of the nation's insurance market, with access for non-Japanese companies limited, Washington says.

Just last week, Mr. Sakakibara, known as "Mr. Yen" for his influence on the currency markets, criticized "American dominance." But the deputy finance minister also noted that there had been some welcome reduction of U.S. influence "because of potential anti-American sentiment in various parts of the world that has arisen in recent years."

On general trade issues, Mr. Fisher said of Japan, "As the trade imbalance rises, trade tensions are building with trading partners including the United States."

Mr. Fisher repeated the American credo that attributes the stagnation in Japan's economy to stifling regulation.

"The roots lie in an economic structure that cannot any more deliver higher standards of living," he said.

Governmental protection is like a "narcotic delaying the adjustment process" in industries such as construction, which in Japan is "one of the least efficient in the world," Mr. Fisher said.

"The Japanese government, plain and simple, is not providing a good environment for companies to adjust."

Relations between the world's two biggest economies have deteriorated in recent months because of Japan's surging trade surplus with the United States. In 1998, that surplus rose to 6.7 trillion yen ($58.8 billion) as exports rose to their highest level since 1985.

"We are viewed as the market of last resort, first resort and only resort," Mr. Fisher said, adding, "There are limits of tolerance."

Washington has threatened punitive sanctions over Japanese steel exports, which rose 91.2 percent in 1998. U.S. companies have accused Japanese steelmakers of dumping steel in the American market. In December, though, steel exports to the United States fell for the first time in 33 months.

Kobe Steel Ltd., the third-largest Japanese steelmaker, said it had stopped selling hot rolled steel in the United States in mid-November because of the threat of tariffs.

Mr. Fisher welcomed the drop in steel exports as a step in the right direction. But he cautioned that the drop in steel exports "must be more substantial and sustained" to alleviate trade tension.

The two sides have also fallen out over trade in rice.

Tokyo's decision to replace rice import quotas with prohibitive customs tariffs could stop all foreign penetration of a market that is important to the powerful Japanese farming lobby.

(AFP, Bloomberg, Bridge News)

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Deal Proposed To Parliament By Primakov

By Michael R. Gordon
New York Times Service

MOSCOW — Prime Minister Yevgeni Primakov is attempting to solidify the Yeltsin government's hold on power by proposing a new agreement with the Communist-led Parliament.

In the name of ensuring political stability, the agreement would remove a cloud of impeachment hanging over President Boris Yeltsin.

This would give Mr. Primakov time to fill the top ranks of the Kremlin leadership with loyal subordinates, tighten his control over the government and position himself as a plausible successor to Mr. Yeltsin before elections scheduled for next year.

"It is a move by Primakov to take power for himself," said Mikhail Berger, editor of the Moscow newspaper Segodnya.

Significantly, Mr. Primakov hinted in a letter to Parliament leaders on Monday night that the agreement was his own initiative and had yet to be fully coordinated with President Yeltsin.

Since he became prime minister in September, Mr. Primakov has won broad popularity across Russia.

He has co-opted much of the leftist opposition by naming Communists to some key posts on economic policy.

He has struck nationalist themes on foreign policy, even as he has worked with Secretary of State Madeleine Albright, who is visiting Moscow for talks on troubled U.S.-Russian relations.

Mr. Primakov has also tried to placate public opinion by side-stepping tough economic decisions.

His vague endorsements of market economics may not please the International Monetary Fund. But they have enabled him to mollify an electorate deeply divided over Russia's tainted version of capitalism.

But Mr. Primakov's honeymoon can last only so long and there are signs it may soon end.

The Communists in Parliament have served notice they may call off the truce with the Primakov team. In order to cast themselves as voice of the opposition, the Communists need a government to oppose.

Gennadi Seleznyov, a Communist who is speaker of the lower house of Parliament, said in an interview Monday that if the economy continued to decline, as almost everyone expects, the Communist-dominated body might register a vote of no-confidence in the Yeltsin government in May.

Additionally, Mr. Yeltsin's physical ailments have contributed to the sense that there is a vacuum at the top that needs filling — and whetted the appetite of those that would like to fill it.

Mr. Primakov's initiative appeared to be an effort to slow the push for early elections, to fend off challenges and to protect his own position.

Mr. Primakov proposed a legal agreement that would set a truce between Kremlin and Parliament. Impeachment proceedings against Mr. Yeltsin would be dropped. So would moves to orchestrate a vote of no-confidence in the Kremlin leadership. In return, the president would promise not to dissolve Parliament.

Kremlin aides insisted Mr. Primakov had coordinated the letter with Mr. Yeltsin.

But some officials said Mr. Yeltsin had not approved the text — although he had been informed of Mr. Primakov's intention.

The officials said they were surprised the prime minister had gone forward with his proposal to Parliament.

Sergei Karpukhin/Reuters

Secretary of State Madeleine Albright in Moscow with the Soviet space agency chief, Yuri Koptev, left, and Foreign Minister Igor Ivanov.

U.S. and Russia Move Closer on Kosovo Crisis

By Jane Perlez
New York Times Service

MOSCOW — At the end of two days of talks here with Secretary of State Madeleine Albright, the Russian government helped the Clinton administration more than ever before on the sensitive question of Kosovo, but it remained firmly opposed to the use of military force.

A detailed joint statement issued Tuesday with Mrs. Albright indicated that Yugoslav leader, Slobodan Milosevic, who considers the Russians to be in his camp, could not automatically count on Moscow for support, U.S. officials said.

For the first time, Mrs. Albright refused to rule out the use of American ground troops as part of a peacekeeping mission in Kosovo, saying, "We would examine that among other options."

An administration official said Washington had "moved further along" down the road toward possible use of ground troops in Kosovo, an option that appeared virtually unthinkable last week.

The Kosovo statement was the most immediate result of the Moscow meetings that covered a gamut of strategic and economic issues at the most troubled time in U.S.-Russian relations since the breakup of the Soviet Union.

Despite the paucity of specific agreements, both Mrs. Albright and the Russian foreign minister, Igor Ivanov, strove to put the best face on the relationship.

Asked at their news conference whether Washington was ignoring Russia, Mrs. Albright replied: "The proof is in the pudding — or me. I am here because we are neither ignoring nor avoiding or dismissing Russia and its views."

Mr. Ivanov said that Mrs. Albright had explained the administration's plans for a new missile defense system and its effect on the 1972 Anti-Ballistic Missile Treaty that the Russians believe is sacred to nuclear arms control.

The new position of the Americans was "being studied very thoroughly," the foreign minister said. But he made clear that the Russians resented what they consider the hardball tactics of the administration on the question of nonproliferation.

Mrs. Albright pressed the Russians again to stop what Washington asserts is nuclear missile technology help to Iran.

She repeated a threat that the administration would not renew hugely lucrative commercial satellite launches with American companies that expire next year if the Russians do not halt cooperation between Russian institutes and Iranian scientists.

Mr. Ivanov promised that the Russian government was serious about nonproliferation, but he added: "We cannot accept a policy of pressure."

The joint statement with Russia on Kosovo came as Washington pressed its NATO allies to agree on issuing an ultimatum to both sides in the conflict that pits ethnic Albanian insurgents against Serbian police and units of the Yugoslav Army.

The discussion of possible ground troops in Kosovo was an inevitable outcome of the increasing talk at NATO about possible air strikes against Serb targets in Kosovo.

If air strikes occurred, some kind of peacekeeping forces would have to be deployed in Kosovo afterwards to fill the vacuum.

North Atlantic Treaty Organization ambassadors met Tuesday in Brussels, and there were talks with NATO military commanders about limited air strikes or a longer, phased air campaign, a Western diplomat said.

Also under review, the diplomat said, was the context of how the ultimatum would be issued.

In one possible scenario, President Milosevic would be told that he had to comply with the conditions of an October cease-fire in Kosovo and the ethnic Albanian guerrillas would be told that they had to stop their "provocative" activities against Serbian forces, the diplomat said.

In another scenario, an administration official said, both the Serbian authorities and the ethnic Albanian leaders would be told they had to agree to the parameters of a political settlement in Kosovo or face air strikes.

But for all the discussion about the use of force in Kosovo, there was still disagreement among the NATO allies about which diplomatic channels to use and in what order to use them, officials said.

In the joint statement on Kosovo issued by Mrs. Albright and Mr. Ivanov, Moscow agreed for the first time to push Mr. Milosevic to accept investigators from the war crimes tribunal in the Hague to investigate the massacre in the village of Racak, where 45 ethnic Albanians were killed.

The head of the Organization for Security and Cooperation in Europe, a 54-nation group to which Russia belongs and which is running the international monitoring operation in Kosovo, has held Serbs responsible for the killings.

BRIEFLY

Juppe Is Cleared Of Embezzlement

VERSAILLES, France — A French appeals court decided Tuesday that former Prime Minister Alain Juppe would remain under investigation for his alleged role in a 1988-93 employment scandal but cleared him of embezzlement charges.

The inquiry involves Mr. Juppe's activities while he was finance director for the city of Paris during Jacques Chirac's tenure as mayor. Judge Patrick Desmure is investigating a system under which people on the city hall payroll were working for Mr. Chirac's Rally for the Republic party.

The court also found no evidence that Mr. Juppe had been guilty of breach of trust. It dropped charges against Mr. Chirac's former chief assistant, Michel Roussin, and Jacques Boyon, a former party treasurer. *(AP)*

Farmers in Poland Expand Blockades

WARSAW — Polish farmers used tractors and other equipment to block more than 100 roads Tuesday in a protest against food imports and declining state subsidies.

No violence was reported Tuesday morning after two clashes Monday between police and protesters left at least seven people with minor injuries, according to police and news organizations. *(AP)*

Support for Havel Falls to New Low

PRAGUE — President Vaclav Havel's public support has hit an all-time low, according to a poll released Tuesday.

Only 46 percent of those interviewed in the state-sponsored IVVM poll of 925 people age 15 or older said they trusted Mr. Havel. It was the first time his rating had dropped below 50 percent. *(AP)*

For the Record

Slovak police will charge two opposition deputies in connection with the 1995 kidnapping of the son of former President Michal Kovac, the Slovak interior minister, Ladislav Pittner, said Tuesday. *(AP)*

German Drug Firm Admits Fatal Labeling Error

Agence France-Presse

BRUSSELS — A German drug company, B. Braun, accepted responsibility Tuesday for the deaths of two Belgian babies who died this month after they were injected with potassium chloride from vials that were supposed to contain a harmless glucose solution.

In addition to the two vials that killed the two girls at the University Clinic of Leuven, four vials in the hospital's stock were found to contain potassium chloride, a salt that can be given to adults but is toxic for vulnerable babies.

Checks of remaining stocks in other hospitals uncovered no contaminated vials.

The company said after an internal investigation that it appeared that a "double human error" at a production plant had led to the vials being sent out with the wrong labels.

The company insisted that this was a "tragic, isolated case" and not one that could be blamed on a lack of adequate controls in the production process.

"This was not a technical fault," said a statement from B. Braun's headquarters in Melsungen, Germany. "We presume it was a double human error in the final processing department."

B. Braun is under criminal investigation in both Belgium and Germany. An examining magistrate in Leuven has opened a manslaughter inquiry, and the police in Berlin, where the vials were manufactured by a B. Braun subsidiary, are investigating possible criminal negligence.

NATO Says It's Ready for Kosovo

Both Sides Have 'Reached the Limit,' German General Warns

Reuters

BONN — A top NATO general said Tuesday that the alliance had completed its military planning for possible action in Kosovo and was in a position to intervene in the Serbian province.

General Klaus Naumann, a German who is head of NATO's Military Committee, said in an interview with ZDF television that both Yugoslavia and the separatist Kosovo Liberation Army had to understand that the North Atlantic Treaty Organization was ready to strike if necessary.

"Both sides must be made to understand that they've reached the limit," General Naumann said, adding that the alliance would use all means to get the message across. "Otherwise, the military option will be used."

General Naumann said that the fighting in Kosovo must stop and that President Slobodan Milosevic of Yugoslavia must withdraw his security forces from Kosovo, as he agreed to do in October.

If NATO were to initiate air strikes, the general said, they would be aimed "solely at military targets." The objective, he said, would be to "cripple the military machine that is waging the campaign in Kosovo."

He also said that the alliance welcomed recent signals from Bonn that German soldiers would take part in any NATO military intervention in Kosovo.

"I assume that if NATO decides to intervene in Kosovo, no matter what form that might take, German troops will be involved," the general said.

Big powers are struggling to devise a strategy to end the bloodshed in Kosovo.

On Monday, international monitors in Kosovo discovered the bodies of five ethnic Albanians who had been killed by machine-gun fire.

The bodies were found in territory the Serbian sources said was controlled by the Kosovo Liberation Army, ethnic Albanian separatists who are fighting against Yugoslav forces for control of the province.

The authorities said the five ethnic Albanians had come under fire from automatic rifles and machine-guns, but it was not known who was responsible.

It was the worst incident since the killings of 45 ethnic Albanians in the village of Racak on Jan. 15, attributed by international monitors to Serbian security forces. Belgrade denied the monitors' version of the Racak killings.

On Friday, the major powers will challenge the leaders of Yugoslavia and the Kosovo Albanians to open direct peace talks within 10 days or face NATO military action, Western diplomats said Tuesday.

They said foreign ministers of the six-nation Contact Group would meet in Paris to issue a virtual summons to negotiate on a plan for interim self-rule in Kosovo, once NATO has sent a new warning to President Milosevic on Wednesday. The group is made up of the United States, Russia, Britain, France, Germany and Italy.

"There is a determination to get an interim political settlement agreed by the end of February," a senior NATO diplomat said, "under the threat of military force if necessary."

The aim is to hold continuous face-to-face negotiations, probably in Vienna, mediated by Christopher Hill, the U.S. envoy dealing with the Kosovo issue; Wolfgang Petritsch, the European Union's Kosovo emissary, and possibly Deputy Foreign Minister Alexander Avdeyev of Russia.

"The idea is a Dayton-style lock-up under incredible international pressure," the NATO diplomat said. "The longer the talks go on, the more imposition will replace negotiation."

The U.S. State Department spokesman, James Rubin, said Monday that Secretary of State Madeleine Albright had not agreed to attend a Contact Group ministerial meeting this week.

Robert Shaw, Choral Conductor, Dies at 82

New York Times Service

NEW YORK — Robert Shaw, 82, the renowned choral conductor and the elder statesman and great spirit of American musical performance, died Monday at a hospital in New Haven, Connecticut, where he had been visiting one of his sons at Yale University.

The cause was a stroke, according to the Atlanta Symphony Orchestra, of which he was music director emeritus and laureate conductor.

Mr. Shaw continued to perform until recently, although he was increasingly forced to cancel appearances because of illness. In his final New York performance, last April, he conducted Bach's Mass in B minor at Carnegie Hall.

He canceled his participation in the Robert Shaw Choral Workshop at Carnegie Hall this month because of back problems, giving way to his longtime assistant, Norman McKenzie, and to the conductor Charles Dutoit.

The same back problems kept him from attending a memorial service last week for his friend Judith Arron, the executive director of Carnegie Hall, who died last month.

But he traveled to Yale over the weekend to see his son Thomas perform in Beckett's "Endgame," his senior acting and directing project.

Although he was music director of the Atlanta Symphony for 21 years, Mr. Shaw was always most respected for his work with choruses. His lasting monuments include the Atlanta Symphony choruses and the Collegiate Chorale in New York.

In 1945 Mr. Shaw prepared choruses for performances by Arturo Toscanini and the NBC Symphony Orchestra, including famous accounts of Beethoven's Ninth Symphony.

Also in 1945, under the auspices of the popular radio band leader Fred Waring, Mr. Shaw undertook the first of his many choral workshops.

In 1948 he founded the Robert Shaw Chorale, a professional group of 40, which toured and recorded and made his name synonymous with excellent choral performance.

Mr. Shaw conducted the San Diego Symphony from 1953 to 1958. He left the Collegiate Chorale in 1954 and in 1954 he became associate conductor of the Cleveland Orchestra, which he raised to new heights.

In 1967 Mr. Shaw disbanded his chorale and moved to Atlanta, where he served as music director of the Atlanta Symphony until 1988. He oversaw the orchestra's transition from a part-time group of 60 players to a full-time, year-round ensemble of 93.

He conducted the Atlanta Symphony in its Carnegie Hall debut, in 1971, and at the inauguration of President Jimmy Carter in Washington in 1977. He led its first European tour in 1988.

Sarah Delany Dies at 109

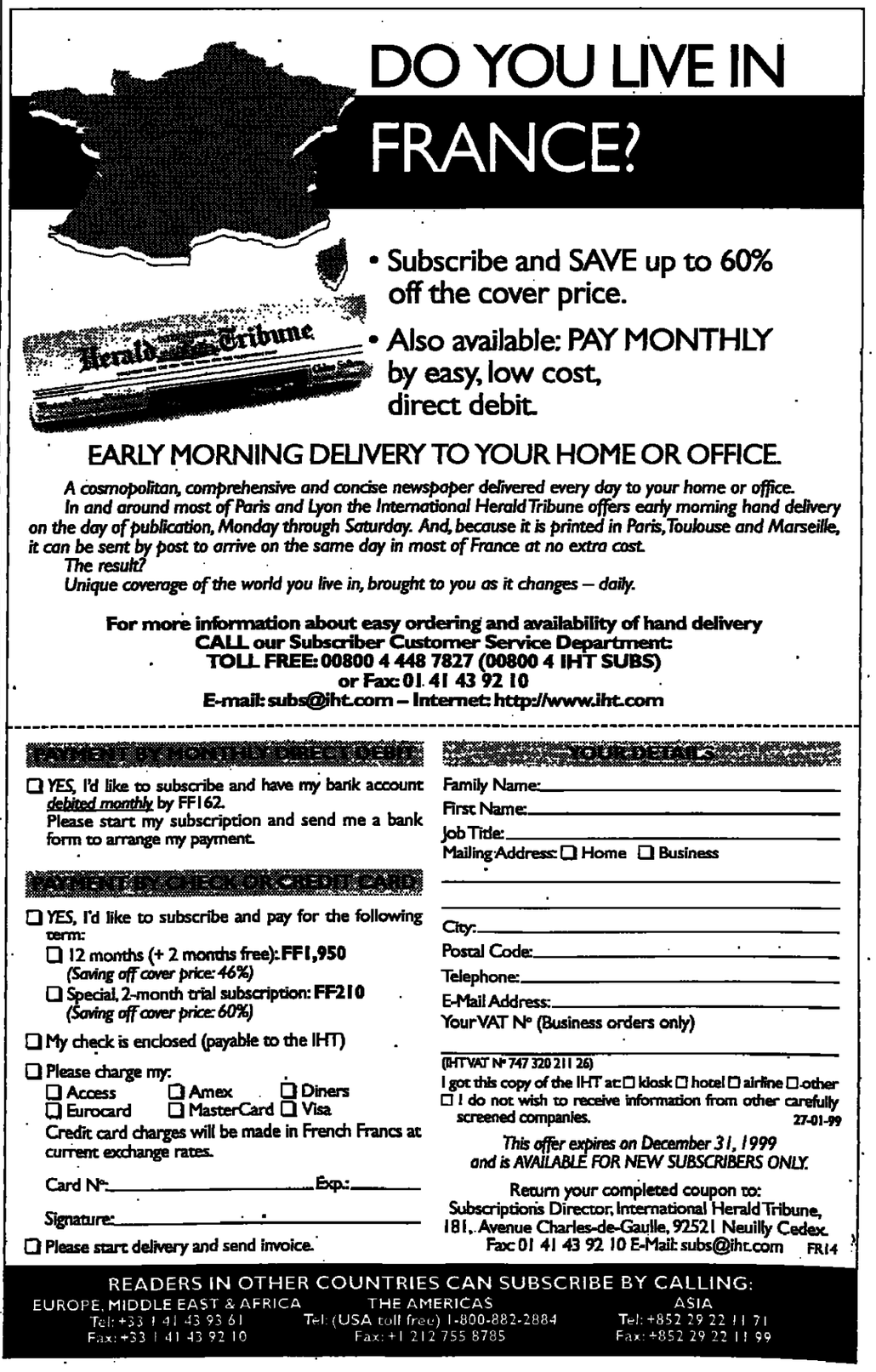
NEW YORK (AP) — Sarah Delany, 109, who with her sister wrote a best-selling memoir on growing up black before the Civil Rights era, died Monday.

Ms. Delany died in her sleep at her home in Mount Vernon, New York, said her nephew, Harry Delany. She had lived there with her sister for 38 years.

Ms. Delany and her sister, Bessie, who died in 1995 at the age of 106, wrote "Having Our Say: The Delany Sisters' First 100 Years," with Amy Hill Hearth. It was published in 1993.

The reminiscence, by turns poignant and playful, has become a high school and college text as well as a play, "Having Our Say," which was performed on Broadway in 1995.

Ms. Delany, who was known as Sadie, was the oldest sister of 10 children who grew up in Raleigh, North Carolina. Her father, freed from slavery at age 7, became a school vice principal and the country's first elected black Episcopal bishop. Both Delaney sisters later moved to New York and began successful careers, Sarah as a high school teacher and Bessie as a dentist.



EDITORIALS/OPINION

Herald INTERNATIONAL Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Bribes Aren't Smart

Olympics and Beyond

"Nothing we saw amounted to a *quid pro quo*, the purchase and sale of a vote. It was a willingness to please." So says Richard Pound, the IOC vice president who headed an internal investigation into possible corruption in the award of the 2002 Winter Games to Salt Lake City.

No quid pro quo. Not the living expenses and "scholarships" handed out to committee members' children. Not the jobs awarded to spouses. Not the free medical care and cosmetic surgery. Not even, apparently, the tens of thousands of dollars stuffed into bank accounts of committee members themselves. It makes you wonder just what would constitute the purchase and sale of a vote. It makes you wonder, too, whether the International Olympic Committee is capable of investigating itself.

On Sunday the executive board recommended the expulsion of six members of the 115-member IOC, the governing body of the Olympic Games. Another three have resigned. Those three took the "honorable path," IOC President Juan Antonio Samaranch said, and he urged the indicted six to do the same so that the full committee will not face the distasteful task of expulsion when it meets in March.

But the scandal is not likely to be so easily put to rest. For one thing, there are many other cities, many other awards of the games, yet to be examined. The president of Australia's Olympic committee has said he offered $35,000 apiece to two IOC members the night before Sydney was awarded the 2000 Summer Games. Not a bribe, he said, just a matter of exercising "leverage in the bidding process." Forgive the Chinese if the distinction is lost on them — Beijing lost to Sydney by a two-vote, 45-43 margin.

The Olympics are big business. They earn $1 billion a year from NBC and other networks, another $200 million from corporate sponsors such as Visa and Xerox. But nostalgia for lost purity in amateur athletics is beside the point. The real problem is that as the Olympics evolved into big business, Mr. Samaranch and his colleagues did not put in place the institutional or regulatory checks and balances that any multinational corporation needs. And there is no excuse for their failure; it is not as if people did not have a pretty good idea of what was going on.

The significance of the various continuing investigations into the Olympics scandal goes beyond sports. Just last month, an international treaty went into effect binding the industrialized nations of the world to an anti-bribery code. This was a major achievement, a recognition that corruption is a huge handicap to many economies, a tax on the poor and the honest, a blight that can be combated and not just accepted as part of nature.

But for every serious attempt to root out corruption, there is always someone ready to call a bribe a "humanitarian" gesture, a reflection of "culture" or simply a "willingness to please." We have heard all those excuses, and more, in connection with Salt Lake City. They, more than anything else, should be on trial now.

— THE WASHINGTON POST.

Out With Samaranch

The sacking of half a dozen bribe-takers from the ranks of more than 100 IOC members may be good face-saving public relations. The promise to test a corruption-resistant process for picking the host city for the 2006 Winter Games is welcome. But the scope of the widening scandal suggests that the IOC president, Juan Antonio Samaranch, should step down. Since bribery infected Olympic site selections on his watch, he cannot now credibly supervise a cleanup.

The scandal, which started with concerns over bribes given by Salt Lake City boosters to secure the 2002 Winter Olympics, has now expanded to an investigation of every site selection for the Games from 1996 to 2006. In power since 1980, Mr. Samaranch would prefer to retire in 2001. But all those with an important interest in the Olympics, including prominent athletes, sports federations, governments and corporations that spend tens of millions on the Games to promote their products, should press for his immediate resignation.

The IOC is undemocratic, secretive and unaccountable. Its delegates are not government representatives. Yet it plays a pivotal role in the financing, marketing and selling of the Games. Host cities invest hundreds of millions to build facilities, hoping to create post-Games economic benefits. The television and advertising budgets have become enormous. For these reasons, the IOC's next leader should be an executive who can operate the lucrative business of staging the Games ethically. An unyielding devotion to clean and transparent business practices should match the athletes' pursuit of the Olympic ideal.

— THE NEW YORK TIMES.

New Politics in Israel

Israeli politics was long dominated by two traditional party groupings, Labor on the social democratic left and Likud on the nationalist right. But that pattern began to crumble in the last elections three years ago, when 48 percent of the vote went to smaller, special-interest parties, several of which joined Prime Minister Benjamin Netanyahu's governing coalition. As Israel now enters a new campaign leading up to elections on May 17, the fragmentation is continuing, with more new parties forming.

One of these bears special attention. A new centrist party, still unnamed and untested on Israel's unforgiving political battlefield, offers hope of bridging political, cultural and social divisions. Its central goal is to rally broad support for the endangered Oslo peace agreements with the Palestinians. On Monday the centrists united behind a popular candidate for prime minister, Yitzhak Mordechai, who had been defense minister until Mr. Netanyahu dismissed him on Saturday for disloyalty. Mr. Mordechai is the latest of a recent series of prominent Likud defectors.

One factor encouraging these realignments has been the scramble for power of a new generation of politicians, as the country's aging founders exit the political stage. Mr. Netanyahu, now 49, was the first of this generation to take power. Now he is being challenged by Mr. Mordechai, who is 54, and the leader of the Labor Party, Ehud Barak, who is 56.

Another new element is that for many Israelis, current issues like unemployment, Palestinian terrorism and the special needs of groups like Sephardic Jews and Russian immigrants seem more important than the division of Old World Zionism into the rival ideological blocs of Labor and Likud.

Both Mr. Barak and Mr. Mordechai are decorated former generals who, like Yitzhak Rabin, bring unquestioned credibility on security issues to their support for consolidating peace with the Palestinians. Mr. Mordechai, an Iraqi Jew, is also Israel's first serious prime-ministerial candidate from the long-marginalized Sephardic community, which will probably broaden his centrist appeal.

As Israelis consider the expanding field of candidates, they should be heartened by the many and varied choices they will face come May.

— THE NEW YORK TIMES.

Other Comment

Parents Can Be Unworthy

Parental alcohol and drug abuse is producing a population explosion of battered and neglected children, overwhelming America's child welfare and family court systems and shattering the traditional disposition to keep children with their natural parents.

From 1986 to 1997, the number of abused and neglected children jumped from 1.4 million to 3 million, an increase of 114 percent. That is more than eight times the 14 percent increase in the children's population.

Child welfare workers have long viewed terminating parental rights as a failure. But where drug- and alcohol-abusing parents are concerned, the failure often rests in perpetuating such rights, at the expense of the child's development.

— *Joseph A. Califano Jr., writing in The Washington Post.*

Herald INTERNATIONAL Tribune

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The Year 2000 Bug Is a Menace, No Doubt About It

By James P. Bond

WASHINGTON — It is a startling fact that by next Jan. 1 most developing countries will not have fixed their year 2000 computer problems. These threaten them, along with neighbors and trading partners, with damaging consequences.

A World Bank survey of 139 developing countries found that only 35 percent have a national plan to make systems Y2K-compliant. Last month, officials from 120 countries gathered at the United Nations to discuss the problem and agreed that their governments would assign it the "highest priority."

Having a national plan is only the first step. Carrying out such plans is costly. Wealthy countries and large companies have the funds and skilled people to immunize computers and operating software from the millennium bug. Many developing countries do not.

Or they see the threat as vague and distant. Yet many developing countries have regional sharing arrangements under which, for example, they rely on a neighbor's electrical supply which uses computer microchips and software that may not be Y2K-compliant.

Middle Eastern countries depend on computer-managed desalinization plants for water. Oil drilling rigs around the world use embedded chip systems, some of them buried on the ocean floor. Food and fuel distribution networks, health care, education and road, air and maritime links could be severely affected.

Emerging markets already weakened by capital flight could see their recovery delayed as investors steer clear of companies which are not Y2K-compliant. A worldwide interbank working group is conducting assessments of Y2K progress in six key sectors, with a view to guidance in making investment decisions. Many mutual funds are already avoiding companies that do not have millennium bug action under way.

> *Next Jan. 1 will unleash a chain of problems that will touch everyone on the planet.*

It is in emerging markets that the capacity to fix the bug is weakest. One private-sector study found that companies in the worst affected East Asian crisis countries have cut computer spending by more than 20 percent.

At the same time, these and other developing countries risk being further undermined by a brain drain as high salaries and relaxed visa restrictions in wealthier countries siphon off qualified computer experts just when their skills are most needed at home.

The lack of interest in this issue is surprising. The millennium bug, living mysteriously and unseen within the microchips and software of the world's computer systems, could trigger a global catastrophe. The problem is technical. Most of us are reluctant to acknowledge how much we depend on technology, so political leaders have only recently been persuaded to take action.

Even if we can succeed in overcoming this resistance to accepting the problem as serious, the challenge still looms large. It is already too late for most developing countries to carry out enough Y2K preparations to avoid disruption.

Instead they should urgently devise contingency plans, identifying critical sectors and systems — water, power, food, health care, telecommunications, transport, finance and trading — and checking the bugs in them, while preparing backup plans should these systems fail on Jan. 1.

Estimates of what it will cost to fix the millennium bug worldwide vary greatly, but we can get some idea by analyzing what major players have earmarked for the task. Chase Manhattan Corp. is spending $363 million, and DuPont Co. $400 million, while the U.S. Education Department's projected Y2K costs are $45.5 million.

The World Bank, the OECD and a handful of donor countries such as Britain, the United States, Canada and Italy, together with other multilateral development banks and international private-sector organizations, have undertaken an effort to raise Y2K awareness and mobilize technical assistance and funds to help developing countries.

These efforts are extremely modest, given the enormity of the task and the global impact of a failure to act. It is now obvious that next Jan. 1 will unleash a chain of problems that will touch everyone on the planet, with the most damaging effects hitting the least prepared, namely, governments and businesses providing services to the world's poor.

Efforts by the World Bank, the United Nations and others can support some Y2K fixing, but their most important effect should be a wake-up call to national and local governments, companies and international organizations to get involved in preemptive action now.

Developing countries must devise contingency plans for those vital systems that are not yet Y2K-immune.

The writer, coordinator of year 2000 operational initiatives at the World Bank, contributed this comment to the International Herald Tribune.

Listen to the Sound of China Breaking in the New Middle East

By Thomas L. Friedman

WASHINGTON — The Middle East in recent years has been renowned for its ability to stay the same the more things change everywhere else. Well, those days are over. The sound you hear from the Middle East today is the sound of china breaking.

The combination of geology (falling oil prices), biology (a generation of leaders dying off) and technology (the Internet and globalization) is starting to transform the neighborhood. Consider a few recent developments.

Saudi Arabia is considering letting women drive. The ban on women getting behind the wheel has required it to import 500,000 male chauffeurs to drive Saudi women around. But with oil revenues falling sharply and the government looking to save money, a Financial Times newsletter reports that Riyadh is considering lifting the ban on lady drivers. "With money tight, letting women drive if they want, and getting rid of at least some of these [chauffeurs], saves a lot of money."

With King Fahd ailing, and his brother Crown Prince Abdullah running the show, Saudi Arabia also just announced that it was extending basic Internet service to all major cities, ending the practice whereby Saudis who wanted to get on the Web had to make a long-distance call through neighboring Bahrain. This means that Saudi government control over information just went out the window.

After much internal debate, Syria's president, Hafez Assad, has decided to let certain selected Syrian businesses, ministries, universities and hospitals have access to e-mail and the Internet — but not the Syrian public. Indeed, Syrian intelligence services are said to be randomly checking telephone lines to monitor if anyone is sneaking onto the Web through Lebanon. This tentative Syrian move to link with the Internet was driven by Mr. Assad's son Bashar, whom he is grooming as his heir.

Mr. Assad should have succession on the mind. When a crowd of Syrian demonstrators, whom he organized, sacked the U.S. Embassy in Damascus last month, the state-planned riot got out of control: Syrian youths started chanting antiAssad slogans, including the Arabic version of "Long Live Saddam Hussein." Oops.

The decision by Israel's defense minister, Yitzhak Mordechai, to leave Likud and run against Prime Minister Benjamin Netanyahu marks the first time in Israel's history that an Oriental Jew will be heading a centrist party dominated by Israeli WASPs — "White Ashkenazi Sabra Paratroopers," according to the Jerusalem Report.

Mr. Mordechai left office accusing Mr. Netanyahu of deliberately and dishonestly scuttling the peace process to curry favor with the far right. Mr. Netanyahu denounced the Kurdish-born Mordechai as a "closet leftist."

Next door, Jordan's King Hussein returned from cancer treatment in America and wasted no time in removing Crown Prince Hassan, who has been his designated heir since 1965. Facing his own mortality, the king apparently decided that the thoughtful but aloof prince was not ready for prime time, and replaced him with his own populist 36-year-old son, Abdullah.

In Tehran, Iranian militants last week attacked a crowd of 5,000 who had gathered for a memorial service to mark the fourth anniversary of the death of Mehdi Bazargan, Iran's first prime minister after the shah was ousted by Islamic revolutionaries.

Honoring Bazargan, a moderate icon, was a finger in the eye to Iran's current hard-line Islamic leadership. The crowd, which was chanting "Freedom of thought forever," was made up of supporters of the moderate president, Mohammed Khatami, who is now fighting a low-grade civil war with radical supporters of the country's supreme religious guide and chief hard-liner, Sayed Ali Khamenei.

Iran's hard-line ayatollahs desperately need more oil revenue to feed a rapidly growing population. As oil prices fall, the source for cash to repair and expand oil fields is primarily U.S. oil companies. That investment will not be forthcoming unless the regime changes its behavior. Coming soon to Iran: Ayatollah Gorbachev.

When geology, biology and technology converge like this on one region, things get really interesting. I make only one prediction: You ain't seen nothin' yet.

The New York Times.

The Kosovo Job Takes More Than Unarmed 'Verifiers'

By Daniel Serwer

WASHINGTON — The situation in Kosovo has deteriorated faster than most had expected: civilian massacres, kidnappings and murders, shelling of civilians.

The Clinton administration had hoped that the truce negotiated by Richard Holbrooke in October would last until the spring, by which time an interim political agreement could be put in place.

But the negotiations have collapsed, the Yugoslav military never met the withdrawal conditions of the Holbrooke agreement, atrocities continue and the Kosovo Liberation Army is attacking civilians as well as soldiers and police.

Only the courageous efforts of the Kosovo Verification Mission have so far prevented a return to open warfare.

Put in place to verify compliance with the Holbrooke agreement, the mission, staffed by more than 30 nations, is being loaded with the tasks that normally follow a political settlement — maintenance of the cease-fire, separation of the military forces, mediation of disputes, protection of human rights, collection of war crimes evidence, building up democratic institutions and holding municipal elections. This "mission gallop" has occurred under conditions that would not be regarded as safe for a heavily armed military force many times the size of this unarmed civilian effort, which is projected eventually to reach 1,600 "verifiers."

That is down from Mr. Holbrooke's minimum of 2,000 because of the difficulty of getting qualified people to do the job.

The requested departure of the mission's head, William Walker, as a result of his reaction to an atrocity, and the denial of entry to the chief war crimes prosecutor, Louise Arbour, indicate how impossible the mission is.

Neither Serbs nor Albanians have yet regularly targeted the mission, but two verifiers have been shot. The situation is perilous, and the likelihood of accidents high. The mission can muddle along, but sooner or later disaster will force action.

It would be better if the Clinton administration recognized, before disaster occurs, that it is time either to get in for real or to get out altogether.

Getting out altogether would mean leaving the Yugoslav military and police to deal with the Kosovo Liberation Army and the Albanian population, creating major refugee flows, a serious humanitarian crisis and an intensified Albanian armed uprising, leading eventually to independence. This would not be a pretty picture on the eve of NATO's 50th anniversary celebration in April.

Getting in for real would mean deploying a NATO military ground force, withdrawal of the Yugoslav police, redeployment of the Yugoslav military and an end to the KLA insurgency. The international community would establish a protectorate, as the Albanians want, for an interim period. A permanent solution, possibly but not necessarily independence, would be decided later.

What would persuade Slobodan Milosevic to accept a NATO ground force? Only recognition of the military stalemate: His police and military are unable to defeat the KLA and will suffer unacceptable losses, at the hands of the KLA or at the hands of NATO, if they continue to try.

Continued Yugoslav repression will hasten Kosovo independence, which is what both Mr. Milosevic and the international community say they want to avoid.

The earlier this recognition comes, the less likely that the NATO summit will be accompanied by the clamor of war, death and destruction.

The writer, a senior fellow at the United States Institute of Peace, contributed this comment to The Washington Post.

The Verification Mission Will Continue

By William Walker

RICHARD Holbrooke has famously said that negotiation is not a science. Like jazz, it is an improvisation. That is how I view my job as head of the Kosovo Verification Mission.

What we are attempting is unprecedented in scope and effort, and requires maximum flexibility on our part. We are designing as we proceed.

Under the auspices of the Organization for Security and Coperation in Europe, we are in Kosovo to keep the two sides apart until a political solution can be reached. We are not engaged in a political process; that is spearheaded by U.S. Ambassador Christopher Hill and the European Union's Ambassador Wolfgang Petritsch.

Our mission will be a success if it can help establish the conditions to move the political reconciliation process forward.

That means being everywhere on the ground, reporting on cease-fire violations and trying to keep isolated clashes from spiraling into broader conflict. On Jan. 15, when Yugoslav security forces attacked the village of Racak, that did not happen.

In my reaction to the massacre, I blamed the government's security services. Critics have said I reacted hastily, and wondered if the victims were in fact battle casualties.

After a week of reviewing what we know, let me restate my position. The Racak villagers were unquestionably killed by units of the Serbian security services. Neither I nor any of those who accompanied me saw any signs of a two-sided battle.

I am bothered that instead of asking who perpetrated this massacre, people are still questioning whether it actually happened. I have been in other places, seen other massacres. All the evidence to date is consistent with my description.

I accept that the verification mission works in an extremely sensitive environment, and that Yugoslav President Slobodan Milosevic made extraordinary concessions to allow us in. We are saying and doing things that are obviously difficult for the Yugoslav government to accept. I am sure that is part of the reason why the government ordered me expelled.

That expulsion order has been "frozen," and I have been asked many times if that means that I may still be expelled. I can only say that I have received assurances that it won't happen. We have been told that there are no constraints on the mission or how I work. I can continue to operate as I have before.

That means, when we see a battle brewing, we will try to calm both sides. We will attempt to measure compliance by both sides to the dictates of UN resolutions, and subsequent agreements and promises.

It also means moving verifiers from regional centers to the smaller towns, where the risk of conflict is greatest.

I do not expect the mission to continue without problems, free of criticism. I have been heartened by the support it has received and by our accomplishments to date.

Everybody wants this peace-seeking, unarmed OSCE effort to succeed. We will try our best to see that it does.

This comment is adapted from a longer article in Newsweek.

'Only Bombing' Can Make Serbs Talk

From an interview with Ibrahim Rugova, leader of ethnic Albanians in Kosovo, conducted in Pristina last Thursday by Nathan Gardels:

The cease-fire broke down because the Serbian regime has never really accepted the political path to a solution arrived at through peaceful negotiations. Rather, it intends to impose a military solution in Kosovo.

One thing must be clearly understood: Belgrade is not conducting a campaign for domination of Kosovo, but for "pure territory" cleansed of ethnic Albanians.

To save the situation, NATO and the international community must undertake comprehensive measures to make Belgrade comply with its pledge to resolve the conflict in Kosovo through a political process.

NATO air strikes against Serbian military positions should destroy the huge war machine — the weaponry in the hands of Serbian regime — which they use to kill civilians and destroy our towns.

Destruction of Serbian weapons by NATO is essential because today, despite the fact that 90 percent of the population of Kosovo is Albanian, war is conducted by weapons, not by soldiers.

Only bombing can get Belgrade back to the table and stop the negative trend in which more killing begets more killing, like the atrocity in Racak.

We have agreed to negotiate an interim regime of three years, under the mediation of U.S. Ambassador Christopher Hill, with normalization of the functioning of all Kosovo institutions, leaving the doors open for a final status settlement.

Our ultimate aspiration is independent statehood for Kosovo. The former Yugoslavia is still in the process of disintegration. That will only be completed when Kosovo, like most of the rest of the former Yugoslavia, is independent.

Los Angeles Times Syndicate.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1899: Last Request

PARIS — A curious incident has just occurred at Montbizot. The deceased, the "Pere Gervais," an ardent disciple of Bacchus to the last, had left special instructions, and before reaching the cemetery, the procession halted at a wineshop. The coffin was placed on two chairs and several rows of glasses, full of brandy, were arranged upon the pall. The bearers then drank to the memory of the deceased, after which the interment took place without incident.

1924: Slender Fashion

PARIS — Whereas it is still too soon to deliver a dictum as to what the openings will disclose with regard to the 1924 silhouette, it is not rash to predict that lines will be straighter and more thinning than ever. The slender figure is in ascendency, and if one is more corpulent, dressmakers have devised tricks to make one have the "the melted and poured-in look" that is so in vogue. And, since dresses will be straighter, skirts will be shorter. Many hem lines reach an appallingly short distance below the knee.

1949: Chinese Flight

NANKING — Residents of this former Chinese capital were warned in a Communist broadcast today [Jan. 27] to flee from the northern part of the city, which the broadcast said will soon be shelled by Communist artillery. As this is written the Nationalist government — or what remains of it — has closed down postal and telegraph offices north of Pukow. The government is speeding up the evacuation of all its personnel, and has requisitioned all trains for Shanghai for the use of civil servants moving towards Canton, the new capital.

OPINION/LETTERS

The Voters Tell Congress: Firing Clinton Is Our Job

By David S. Broder

TEANECK, New Jersey — The estimable British journal The Economist, which has been even more critical of President Bill Clinton than I have, takes up in this week's issue the question of why "Clinton's popularity knows no bounds."

"The reasons for the loyalty are complicated," the lead editorial says. "And though some of them are justified, they are mainly rooted in a mixture of opportunism and delusion."

That is wrong. Complicated as the rationale may be, it does not deserve derision. As is almost always the case when large majorities of the public take a position and hold it over a long period of time — more than a year now — they have good reasons.

I had a chance to explore that thinking in some depth last week when, along Dan Balz, a reporter for The Washington Post and Claudia Deane of the newspaper's polling unit, I spent two hours with 10 New Jersey residents talking about Mr. Clinton, impeachment and the United States.

We had established in the prescreening that all of them said they believed Mr. Clinton had lied under oath in the Monica Lewinsky matter. Polls show most Americans take that view, and our purpose was to explore why so many of those who think him guilty still want him to finish his term. Only four of the 10 said they had voted for Mr. Clinton in 1996; five had supported Bob Dole and one, Ross Perot. But most in the group — like the country as a whole — favor no punishment more severe than censure.

Clearly the strong economy has something to do with it. But one 53-year-old man had just been downsized out of a job; two young people were struggling to pay for their educations; and those in two-earner families expressed concern about the time pressures that took them away from their children.

They voiced the usual concerns about the cost of health care, the tax burden and what several called the "moral decay" in America.

Their personal judgments of the president's character and trustworthiness were as harsh as those the polls record.

Anthony Morales, a truant officer and part-time minister, said, "When I look at Clinton, I don't see a president. I see a manipulator, a conniver, a liar."

But they are uncertain Mr. Clinton is any worse than his accusers. Referring to the members of Congress, Andra McCartney, an office worker, said she did not believe that politicians of any party "would like to have somebody go through their lives with a fine-tooth comb."

She added: "I don't have a lot of respect for politicians."

Then, voicing the table's consensus, she said: "I think this is just a waste of the taxpayers' dollars. I think that he should be reprimanded. I think that he should be censured. Thrown out? Absolutely not. Like I said, I'd like to see what everybody else's laundry list is and see how pure and honorable they are."

The Great Salt Lake

Dan Balz reminded the group that they had condemned Mr. Clinton's actions and had said that if they — or their bosses — had done those same things, they would certainly be tossed out of their jobs and might well land in jail: "And yet for some reason you think that the ultimate punishment should not be inflicted on President Clinton. I'd like to hear why."

"Because of who becomes president then," said Helen Aizley, an independent who supported Mr. Dole and strongly approved of the House impeaching Mr. Clinton. "Who wants Al Gore?" the man sitting next to her said. "Right," said another woman, "we know nothing about him."

Later, when they expanded on their views of Mr. Gore, it was a reminder of how little the occupant of the vice presidency can step out of the long shadow any president casts. The word "puppet" was used twice. Ms. McCartney, a Clinton voter, said Mr. Gore "doesn't come across as strong and confident as Clinton does. As far as pushing issues he might really believe in, he might not be as capable."

And there is one other reason. Denise McNellis, a social worker, said that after all the scandals of the past quarter-century, "I think a lot of us have reached the point where we're just totally saturated with our government being corrupt in one way or another."

In addition, she added, "the media just takes it and blows it up to the point where you can't even watch television any more ... I'm disgusted. I want him to handle the affairs that we hired him to do."

Even though she voted for Mr. Dole, Ms. McNellis said the election results must stand. The voters hired Mr. Clinton. And in their minds, no one else has a right to fire him. For all practical purposes, they have nullified the impeachment clause — whether The Economist and I like it or not.

Washington Post Service

Elia Kazan Deserves Oscar For Talent and Integrity

By Richard Cohen

WASHINGTON — If I were a board member of the Academy of Motion Picture Arts and Sciences, I too would have voted a special Oscar for Elia Kazan, if only for directing "On the Waterfront." That he also made "East of Eden," "Viva Zapata," "Gentleman's Agreement," and "A Face in the Crowd," only makes his case inarguable. Why, then, has it taken so long to honor this 89-year-old genius? The answer is clear: He was blacklisted.

I was tempted to say that Mr. Kazan was blacklisted for his politics, but that is not quite the case. In fact, had he stuck to his politics — a Communist Party member

MEANWHILE

once, a leftist for a long time thereafter — he would have had his Oscar long ago. Instead, Mr. Kazan was blacklisted — maybe blackballed is the better term — because back in 1952 he informed on 11 friends who had been in the Communist Party with him.

In Hollywood, that was the era of the blacklist. Often, being named a member or former member of the Communist Party meant not being able to work. Some witnesses before the House Un-American Activities Committee refused to "name names" and some went to jail. Many entertainment figures were professionally ruined. Mr. Kazan was vilified for what he did.

The standard argument in cases such as this is that politics should be separated from art — or sports. Normally, I nod in agreement. But I would hardly nod if, say, the person being considered for a special Oscar had been a Nazi or a member of the Ku Klux Klan.

Nor did I nod when, in 1972, the Olympics proceeded even after 11 Israelis were murdered by terrorists at the Munich games. I felt the same years later when Jimmy Carter took the United States out of the 1980 Moscow summer games because the Soviets had invaded Afghanistan. Innocent people were being killed. Compared to that, what is a 100-yard dash or a graceful dive off the high board?

In fact, little in life is more important than politics. That sounds silly nowadays when politics is considered a trivial pursuit and, really, a low form of entertainment. Politicians are dismissed as fools and crooks, marginal to the concerns of ordinary people.

I would say that Mr. Kazan is finally being honored not because his anti-communism no longer matters, but because it does — and it is triumphant. No longer does anyone of note believe either that the Soviet Union or communism represented an essentially — if flawed — progressive cause or that Moscow and Washington were equally at fault for the Cold War.

Most people would agree with what Mr. Kazan said in a newspaper ad he took out in 1952, explaining why he had informed. He called communism a "dangerous and alien conspiracy" and urged liberals to "speak out." Some of them did. Many, though, did not.

You can understand. The committee was a vile institution. The blacklist was more un-American than the supposed un-Americans who were denied work. Many of them had once joined the Communist Party for noble reasons. For example, the party was in the forefront of the civil rights movement. At the time when Mr. Kazan testified, African Americans were legally banned from all sorts of public and private institutions.

For whatever reason Mr. Kazan chose to name names, he was undoubtedly right about the nature of communism. At the same time, many liberals, to their shame, were either wrong or silent. If there is a debate nowadays, it is not about whether the United States was in some way complicit in the Cold War, but whether Stalin was the match of Hitler when it came to evil. In some ways, he was in fact his better.

Mr. Kazan's virtual exoneration is not only a salute to his talent, but a product of our times. His cause (anti-communism) was good, his method (informing) was bad, but now it is only the cause that seems to matter. He chose to stand on the right side of history and became one with the lead character in his greatest movie.

In "On the Waterfront," Terry Malloy (Marlon Brando) informs on his friends and associates, a group of waterfront thugs. This was Mr. Kazan's justification for what he did. It made for a great film. It took forever, but ultimately it made for a winning argument.

Washington Post Service

LETTERS TO THE EDITOR

Lessons From the Past

Charles-Maurice de Talleyrand, Napoleon's foreign minister, once said of one of the emperor's actions: "This was worse than a crime, sir, it was a political mistake." While this may not seem a particularly moral position, the sentence sums up the Clinton-Lewinsky matter.

CHRISTOPH SANDER.
Bonn.

Former Senator Dale Bumpers has performed an inestimable service by clearly detailing what the Founding Fathers intended by impeachment. His presentation should leave no doubt that the case against Bill Clinton falls far short of what the drafters of the U.S. Constitution intended. A vote to exonerate Mr. Clinton will be a vote for the constitution.

ROBERT F. ILLING.
Porto, Portugal.

On Missile Defenses

In response to "U.S. to Spend More For Missile Defense" (Jan. 21):

By the Pentagon's own admission, a credible missile defense system remains closer to science fiction than reality. The START-2 treaty, however, which would halve the number of missiles in Russia's increasingly unstable arsenal, was recently within grasp for the first time in years. But by unilaterally bombing Iraq, and then announcing its unilateral intention to break the 1972 Anti-Ballistic Missile Treaty, the Clinton administration has managed to push START-2 into the realm of science fiction as well.

While recognizing the danger posed by rogue states, I believe that disarmament should take precedent over futuristic crapshoots, which is what Mr. Clinton's plan amounts to. The best way for America to counter the threat of proliferation is to set an example that would lend some credibility to its preaching. This means serious arms-reduction efforts between the two great nuclear powers.

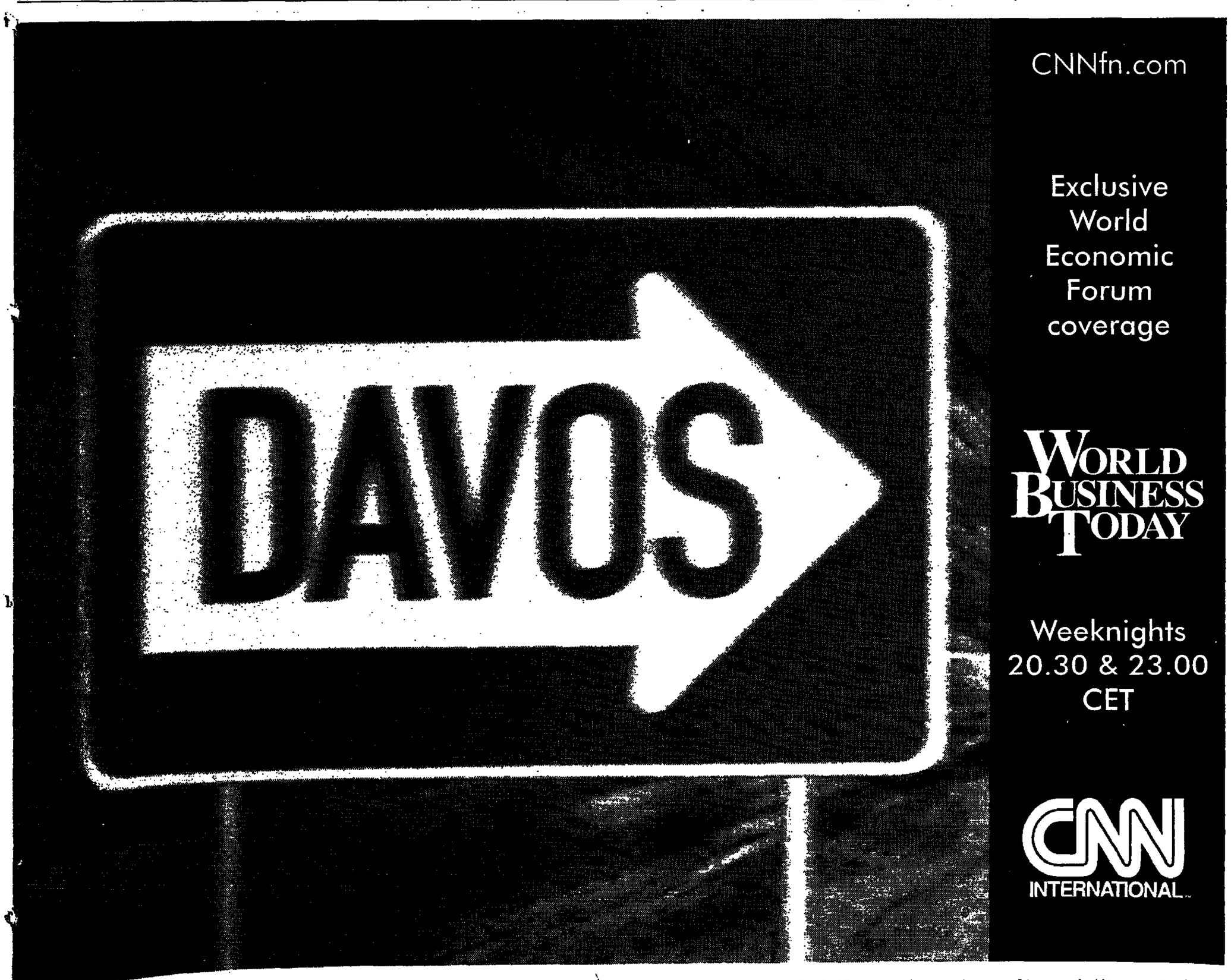
S. F. ULRIDGE.
Budapest.

Kosovo War-Mongering

Serb massacres are abominations, as are massacres committed by the Kosovo Liberation Army. But blindly partisan, one-sided coverage is war incitement, an equal abomination. The near-war in October was caused by a sole focus on a Serb vengeance spree, with no attention paid to the horrors that preceded it. Demonizing either of the sides in the Kosovo conflict can only further inflame and escalate tension.

CARL G. JACOBSEN.
Ottawa.

The writer is director of Eurasian security studies at Carleton University.



Hundreds Killed as Earthquake Jolts Colombia

Compiled by Our Staff From Dispatches

ARMENIA, Colombia — Hundreds of people were killed and hundreds of others were injured by a powerful earthquake that battered the central coffee-growing region of Colombia, officials reported Tuesday.

The death toll in this provincial mountain capital alone could rise to as high as 2,000, according to a local emergency official.

Government officials and a statement from the Presidential Palace in Bogota confirmed 517 dead and 1,896 injured across a disaster zone spanning 20 towns and villages in five provinces.

But the officials did not rule out a substantial increase in the official toll, saying it was very difficult to give accurate figures because corpses were being pulled by the minute from the ruins of smashed and collapsed buildings.

"It's a complete catastrophe and we will take years to rebuild the city," said the state governor, Henry Gomez. "We're finding more bodies every minute."

The earthquake flattened cities and towns across western Colombia on Monday, rattling buildings as far away as Bogota, 225 kilometers (140 miles) from the epicenter.

Entire neighborhoods in Armenia, a city of 220,000, were reduced to rubble, and residents were left without water or electricity.

The quake caused landslides along the main routes leading into and out of Quindio and Risaralda provinces. The National Coffee Growers Federation said it had no reports of damage to Colombia's coffee crop, the country's No. 2 export earner.

"We have not recovered many bodies yet, only about 300," said Ciro Antonio Guiza, the deputy fire chief in Armenia, a city of 200,000 high in the Andes.

"The calculation of the total dead could be about 2,000 dead," the official added.

Deputy Interior Minister Jorge Mario Eastman offered a more conservative figure of 517 confirmed deaths. "We must treat these statistics carefully," he said. "It's very difficult to get a consolidated figure with any certainty, and more victims are appearing each moment."

Mr. Gomez and other provincial officials said the quake had been powerful enough to topple a thick wall surrounding Armenia's San Bernardo Prison, allowing 80 inmates to escape.

Civil Defense workers, the Red Cross and government officials said that at least 100 people had died in Pereira, the capital of neighboring Risaralda Province, and in at least 10 other towns and villages across the quake zone.

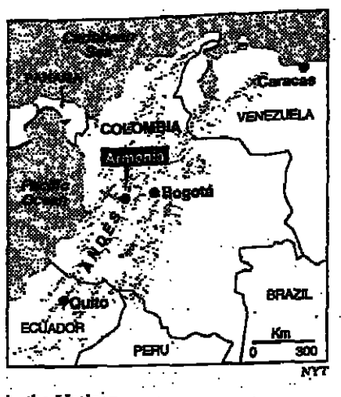
Rescue workers helped by citizens stepped up the search for survivors in Armenia and Pereira on Tuesday, scraping feverishly through the ruins with their bare hands or with picks and shovels.

Some earth-moving equipment had been drafted into service but emergency crews did not want to use heavy machines for fear of crushing victims possibly trapped in air pockets under tons of rubble.

Earthslides onto roads and highways blocked emergency equipment trying to reach towns and villages.

Some of the demolished buildings had been rebuilt after a quake Feb. 7, 1995, that killed about 50 people in Pereira.

The disaster led President Andres Pastrana to cancel a weeklong European trip that was to have included the World Bank's annual assembly in Munich, and also an audience with Pope John Paul II in the Vatican.



NYT

"Everything fell in like a house of cards," said Janeth Delgado, a local resident who like many others spent the night huddled around makeshift campfires on Armenia's rubble-strewn streets. "You didn't know whether to run or stand still, everything just came crashing down." *(AFP, AP, Reuters)*

BRIEFLY

Mt. Everest Scion Gets to South Pole

SCOTT BASE, Antarctica — Peter Hillary, the son of Sir Edmund Hillary, who conquered Mount Everest, reached the South Pole with two other skiers Tuesday after an Antarctic journey beset by howling winds, blinding blizzards, unbelievable cold, illness and frostbite.

"Now that I've got here, everything seems worth it," Mr. Hillary said Tuesday. "I wouldn't want to be anywhere else." *(AP)*

Salinas Appeals Murder Conviction

MEXICO CITY — Lawyers for Raul Salinas de Gortari, the brother of former President Carlos Salinas de Gortari, have filed an appeal against his conviction for the 1994 murder of a political rival.

The appeal seeks to overturn the conviction and 50-year prison sentence handed down Thursday against Mr. Raul Salinas after a nearly four-year trial marked by irregularities.

Judge Tomas Hernandez Franco said it was "no small thing" to review the 150,000 pages of trial documents that were part of the appeal. Mr. Raul Salinas was found guilty of the 1994 murder of Jose Francisco Ruiz Massieu, a leader of the ruling Institutional Revolutionary Party who also happened to be his former brother-in-law. *(AP)*

UN Arms Monitors Issue Full Report on Why Iraq Sanctions Must Remain

By Barbara Crossette
New York Times Service

UNITED NATIONS, New York — Arms inspectors who have been working in Iraq since 1991 have submitted their most comprehensive — and possibly their last — report to the Security Council, laying out in exhaustive detail and pages of charts why Iraq cannot qualify for a lifting of sanctions.

The report, portions of which were made available Tuesday, ran to more than 262 pages. The two volumes, one looking back and one ahead to what might come next, provides a substantial account of how President Saddam Hussein planned since the end of the Gulf War in 1991 to trick inspectors with a repertoire of ploys.

Looking ahead, the report, by the United Nations Special Commission, outlines a system it considers necessary for monitoring Iraq in the future. The Security Council is now facing a decision, largely forced by Russia and France, over whether to declare the active disarmament phase over in Iraq, a necessary step to lifting the oil-sale embargo on Baghdad.

Half a dozen proposals are now on the Council table for discussion when debate resumes Wednesday.

The Special Commission report, sent to the Security Council on Monday by Richard Butler, the commission's executive chairman, is considered so unpalatable by Russia — backed by China and Malaysia — that it has provoked considerable tensions in the council, diplomats said Tuesday.

Russia has successfully prevented the report from being made public, even within the United Nations system. Copies of most of its chapters have been obtained from council members eager to demonstrate how far Iraq is from meeting its disarmament requirements. But these countries also do not want to risk antagonizing Russia by forcing publication of the report, even though most of its findings are not new.

The survey deals at considerable length with biological weapons and questions about whether Iraq could employ them in the region. More concerns surround the biological program than any other.

Iraq and Russia want the commission disbanded, Mr. Butler dismissed and any future monitoring transferred to a United Nations department.

The Special Commission is an independent creation of the Security Council.

France's representative on the council, Alain Dejammet, who has also called for a lifting of the oil embargo but would keep financial and disarmament restrictions in place on Iraq, has told reporters in recent days that a standoff in the council helps no one but Mr. Saddam. No arms inspections have taken place in Iraq since early December.

In a section devoted to Iraq's concealment policies, the report describes how since 1991, Mr. Saddam and a few top aides including Deputy Prime Minister Tariq Aziz, backed by the Special Republican Guard and at least two intelligence services, devised a policy to deflect inspectors. The Iraqis lied about the extent of the weapons they possessed, then destroyed some of them secretly, never providing the commission with what could be considered credible accounts of their activities.

"What was not recognized at the time," the report says, "was that the unilateral destruction action itself was a determined measure taken to conceal evidence."

The result was that the commission had to turn to forensic work and considerable intelligence gathering on its own. A deep distrust of all Iraqi information soon developed. It was intensified in 1995 when Iraq was forced to admit to programs it had earlier denied.

"The commission still does not know the precise meaning of Iraq's failure to provide accurate data," the report concludes.

The account of Iraq's biological weapons program, how the commission came to know about it and what it still does not know, is considered by the United States to be the most frightening and damming warning against declaring active arms inspections over, lifting the oil embargo and allowing cash to flow directly to the government.

From 1991 to 1995, Iraq steadfastly declared that it had never tried to make germ agents or research how to mount them on missiles or aircraft to be delivered to targets. In 1995, Iraq was confronted by the commission with evidence of huge imports of material on which to grow toxins, much of it imported under the guise of ingredients for making pesticides or other non-weapons goods. These growth media, on which germ spores develop, include casein, thioglycollate broth, yeast extract and peptone. Though they may have other civilian uses, the substances were often imported in quantities larger than needed by industry or medical institutions.

Baghdad subsequently admitted in July 1995 that it had made anthrax and botulinum. In August 1995, the Iraqis further admitted that they had tested weapons loaded with germ agents.

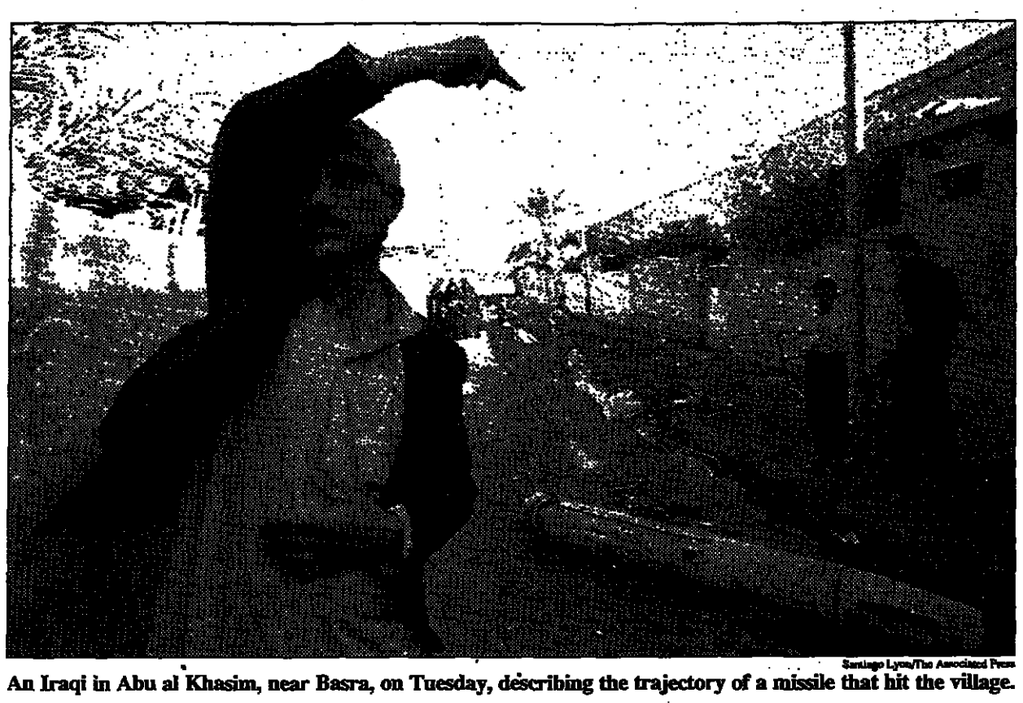
It is now known that there was a biological weapons program as early as 1973, and that aflatoxins were also among the germ agents produced by Iraq. A complete tabular account of what is known and not known now about the Iraqi germ warfare agents is included in the report.

Three times, Baghdad has presented the commission with "full final and complete disclosures," each different from the one before, and none considered acceptable by international experts. The last expert review was done in July 1998.

Iraq, which also denied until 1995 having any documentation of a biological weapons program, has never produced paperwork revealing the planning process, doctrine of use or the role of intelligence agencies or other government bodies in the project.

"Consequently," the report says, "the commission cannot determine the organization, scope, and fate of the program. Iraq has yet to present any formal renunciation of the termination of its BW program."

The report also says that information on how many missile warheads Iraq may have made or filled with germ agents is either incomplete or nonexistent.


Santiago Lyon/The Associated Press

An Iraqi in Abu al Khasim, near Basra, on Tuesday, describing the trajectory of a missile that hit the village.

Privacy Issue Compels Intel To Alter Chip

By Robert O'Harrow Jr. and Elizabeth Corcoran
Washington Post Service

WASHINGTON — Intel Corp. has abruptly backed away from plans for its new silicon chips to automatically issue a unique identification number on the Internet, after critics complained that the technology could expose computer users to privacy intrusions.

The turnabout Monday by the giant computer-chip maker followed an announcement by privacy advocates the same day that they would urge consumers to boycott Intel products in protest of the chip's ID component.

"This is a significant victory for privacy," said Barry Steinhardt, associate director of the American Civil Liberties Union, who also praised Intel for responding to the criticism so quickly, saying, "They did it on Internet time."

In announcing the identification feature of the new Pentium III microprocessor last week, Intel officials described it as an important step for Internet security. The number would help verify the identity of people doing business on-line, company officials said.

While each chip still will have a unique number, Intel officials said Monday, software will be configured in such a way that consumers will be required to turn the identification function "on" instead of turning it "off," as the company had planned.

Chuck Mulloy, a spokesman for the Santa Clara, California, company, acknowledged that Intel was reversing course to show consumers it was sensitive to concerns about privacy that were aired last week after the chip's design was announced.

"We're listening to what the marketplace is telling us," Mr. Mulloy said. "You must account for privacy if you're going to have security."

But some privacy advocates said the change had not gone far enough: Computer makers will not be able to include the software for turning the identification number off and on in their first batches of the new machines, which are due to hit the market in the next few months.

Israel Tightens Rules on Return of Golan

The Associated Press

JERUSALEM — Parliament on Tuesday passed a bill mandating a national referendum on any government decision to withdraw from the Golan Heights, a step that will make it more difficult for Israel to negotiate a peace treaty with Syria.

Syria demands the return of all of the strategic heights, captured by Israel in 1967 and annexed in 1981.

The legislation was introduced by the Third Way party, which wants to hold on to the Golan. The bill was approved by a vote of 53 to 30, with several members of the opposition Labor Party backing it.

According to opinion surveys over the past year, a majority of Israelis oppose a return of the Golan. But that might change if Israelis are presented with a real peace treaty, including security guarantees for Israel after a troop pullback.

Peace talks between Israel and Syria broke off in 1996.

In addition to a national referendum, the bill stipulates that a handover of the Golan would have to be approved by at least 61 of 120 members of Parliament.

Yehuda Harel, a Third Way legislator, said after the vote that a national referendum was first proposed by Yitzhak Rabin, the Labor prime minister who initiated the talks with Syria. By offering the referendum, Mr. Rabin was trying to blunt opposition to his peace moves and keep his coalition together.

According to some reports, Mr. Rabin had agreed in principle to withdraw from all of the Golan in exchange for satisfactory Syrian security guarantees. He was assassinated by an ultranationalist Jew in November 1995 and the negotiations broke off three months later.

In May 1996, Prime Minister Benjamin Netanyahu rose to power. He has rejected a Syrian demand that Israel agree in principle to territorial concessions before talks resume.

■ Setback for Liberal Judaism

Deepening the rift between Israel and American Jewry, Parliament narrowly passed a bill Tuesday aimed at preventing liberal streams of Judaism from playing a more active role in Israel's day-to-day religious life, The Associated Press reported from Jerusalem.

The bill requires representatives of the Reform and Conservative streams on local religious councils to pledge allegiance to the Orthodox Chief Rabbinate, which dominates religious and personal status matters in Israel, including marriage, divorce and burial. The legislation, sponsored by Orthodox legislators, passed by 50 to 49, with 1 abstention.

IRAQ: *U.S. Widens Targets*

Continued from Page 1

think best reduces the threat to our pilots."

■ U.S. Strikes Targets in North

U.S. warplanes pounded missile, artillery and radar targets in northern Iraq on Tuesday during the fourth consecutive day of clashes between U.S. and Iraqi forces, Reuters reported from Washington.

Three targets were hit between 1025 GMT and 1050 GMT, when U.S. jets were threatened by surface-to-air missiles and anti-aircraft artillery near Mosul, a Pentagon spokesman said.

An EA-6B Prowler retaliated by dropping a high-speed anti-radiation missile on an Iraqi radar site, the spokesman, Lieutenant Colonel Steve Campbell, said, while an F-15 Strike Eagle dropped a precision-guided bomb after being threatened by an Iraqi artillery system. In a third incident, two F-15s fired at two radar sites.

About two hours later, two F-15s dropped precision-guided munitions after being targeted by Iraqi anti-aircraft systems. Colonel Campbell said there had been no damage to U.S. warplanes, but he could not say whether all had yet returned to base in Incirlik, Turkey.

One violation by Iraqi aircraft was reported in the northern no-flight zone, and there were two violations in the southern exclusion zone when two Iraqi MiGs conducted a so-called cheat and retreat mission.

CLINTON: *In Addition to the Group of 3, House Prosecutors Want President to Testify*

Continued from Page 1

widely been expected to be named.

The House prosecutors, battling the mounting impatience of senators, argued Tuesday that with only three witnesses, the proceedings could be ended quickly. The three would testify in private before attorneys. The Senate would review their depositions and then vote whether to call them for live appearances.

"We do not see why the entire process of deposing and calling all of these witnesses right here, live, would have to take more than a very few days — two or three, four, five — maybe next week at the latest," Mr. McCollum told the Senate.

But Mr. Daschle, speaking during a recess in the proceeding, said that if the Senate allowed witnesses, White House attorneys would want to see hundreds of grand-jury transcripts and records of FBI and other interviews of the witnesses, compiled by Kenneth Starr, the independent counsel, that they had not yet seen.

"Our colleagues need to clearly understand that if it's a choice between expeditious and fair, Democrats are going to fall on the side of fairness," Mr. Daschle said.

A House prosecutor, Representative Ed Bryant of Tennessee, told the Senate that for the White House to warn that a witness trial could take months was "an outrageous statement" that could be viewed as a veiled threat.

"It is exceedingly important," Mr. McCollum said, as arguments on the bitterly disputed witness issue began, "that you have an opportunity, we have an opportunity for you to examine him," meaning Mr. Clinton, "and these other witnesses to get at the truth of this matter."

The Senate is weighing charges that Mr. Clinton committed perjury and obstructed justice in seeking to hide his relationship with Ms. Lewinsky, a former White House intern.

The House prosecutors made several arguments for witnesses. Conflicts over key points in the case, Mr. McCollum said, could be resolved only if senators could see witnesses to judge their inflections, demeanor, spontaneity and candor, elements that "you simply can't get without having the person here for you to observe."

He assured senators, many of whom have been deeply concerned about the decorum of their chamber, that "at no point will we ask any questions of Monica Lewinsky about her explicit sexual relations with the president."

Mr. Bryant said the prosecutors were persuaded that Ms. Lewinsky would tell the truth, adding, "Senators, she does have a story to tell."

To cut short the trial without witnesses, he said, would be "bad, ugly and illegal."

David Kendall, Mr. Clinton's private attorney, argued against the need for witnesses or new evidence. "The managers' case is in no way, no way, harmed by being unable to call witnesses," he said. "The independent counsel conducted a wide-ranging investigation, it was intensive, it was comprehensive."

Mr. Starr's office, he said, had provided more than 10,000 pages of grand jury testimony and hundreds of pages of transcripts of FBI interviews and other evidence. "President Clinton may be the most investigated person in America," he said.

Taking a swipe at Mr. Starr as "the honorary 14th House manager," Mr. Kendall said that if the independent counsel's office "could have turned up anything that was negative or prejudicial, it would be in those volumes."

The prosecutors want to question Mr. Jordan about his efforts to help Ms. Lewinsky find a job, and about whether Mr. Clinton was using the job assistance to help induce her not to testify about their relationship. Mr. Clinton, Mr. Jordan and Ms. Lewinsky have all denied such an attempt.

Mr. Blumenthal was among the White House aides to whom Mr. Clinton denied having had a sexual relationship with Ms. Lewinsky shortly after the scandal emerged. Called before the grand jury, he repeated that denial and said Mr. Clinton had complained that Ms. Lewinsky had stalked him.

The House prosecutors have maintained that Mr. Clinton lied to his aides in the expectation that they would convey the false information to the grand jury, one element of the obstruction of justice charge.

Mrs. Currie had been expected to be subpoenaed regarding another part of the obstruction case: the allegation that Mr. Clinton asked her to retrieve gifts he had given Ms. Lewinsky. A House source told The Associated Press that the prosecutors had determined that Mrs. Currie's testimony would not be as decisive as they had hoped.

JORDAN: *King Hussein, Ailing, Flies Abruptly Back to Hospital in Minnesota*

Continued from Page 1

fever and a low blood-cell count that could mean a recurrence of cancer.

The doctors said they thought it prudent that he return immediately to the Mayo Clinic in Rochester, Minnesota, where he spent six months undergoing treatment.

The sense of unease was heightened, Jordanians said, by the biting tone of a letter, made public only hours before the king's departure, that pointed to tensions and feuding within the Hashemite royal family.

In it, the king told his brother, Prince Hassan, that he had been stripped of his post as crown prince and his place as next in line to the throne in part because he and his supporters had acted as if the king were already out of the picture.

"On top of my personal suffering, I was, for the first time, pained in my own life," the king said.

He added that he had been forced to intervene "from the sickbed" to halt an army shakeup that, he said, was aimed at "a settling of scores" during the long months in which then-Crown Prince Hassan was ruling in the king's absence.

In a reply, Prince Hassan, who is 51 and had been the king's designated heir since 1965, was contrite.

"I put myself in your hands and abide by your honorable order," he said of the decree that named Abdullah as crown prince "with all related rights and privileges."

No organized opposition whatsoever has emerged to the change in the line of succession, and Jordanian officials and experts said that they did not expect any to emerge.

But still, while the king may have put matters on a new track, several Jordanian experts said that his recurrent illness could not have come at a worse time.

"In my view, the country needs the king more than ever," said Mustafa Hamarneh, director of the Center for Strategic Studies at the University of Jordan.

"Crown Prince Abdullah is very new at this, and its extremely critical that the king be around for a number of years, in order to give the young prince a chance."

Some senior Jordanian officials said that it was highly possible that the king's illness was no more than the flu.

The officials noted that the king had stood in an open car in a wintry rain for hours last Tuesday to acknowledge the hundreds of thousands of cheering people who lined his route to welcome him home.

"My clothes turned out to be something like a sponge, " the king said ruefully in an interview last Wednesday with Cable News Network.

Last Tuesday, the king piloted his own plane back to Amman from London, where he had been recuperating.

But official pictures taken at a ceremony late Monday night, when Prince Hassan handed his portfolio to Prince Abdullah, showed the king leaning on a walking stick.

The king was said by Jordanian officials to be a passenger on the aircraft that returned him to Minnesota, instead of pilot as he prefers.

Before returning to Jordan, the king told his subjects that he was "fully recovered" from his second bout with cancer in six years.

He underwent six rounds of chemotherapy and a bone-marrow transplant during his six-month stay at the Mayo Clinic, where he was being treated for non-Hodgkins lymphoma.

The king had not been scheduled to return to the United States for a checkup until March.

هكذا من الاصل

STAGE/ENTERTAINMENT

TOMORROW: TECHNOLOGY

A Subversive Breaks Free

The Volatile and Enigmatic Vladimir Chekasin

By Mike Zwerin
International Herald Tribune

PARIS — Vladimir Chekasin was a member of the famed Vyacheslav Ganelin Trio, a late 1970s, early '80s formation from which one expert deduced: "The spirit of jazz is alive and well in the U.S.S.R. Russian jazz will be the jazz of the '90s."

It didn't quite work out that way. As a matter of fact, it's hard to keep from laughing. The U.S.S.R. is only a memory, and the trio was not even Russian to begin with. The saxophonist Chekasin, the percussionist Vladimir Tarasov and the leader and keyboardist Ganelin were all Lithuanian. In addition, Ganelin was Jewish — they broke up when he immigrated to Israel. The really big news is that jazz was not in fact invented in Odessa by Jelly Roll Menshikov.

"Improvised music is the only art form that cannot be censored," said Leo Feigin, a Russian émigré who released bootleg Ganelin tapes as LPs in Britain. "By definition, improvisation is invented right on the spot at the very moment you hear it. Ganelin's music was totally subversive in the Soviet system."

It was so subversive that people who did not even like it listened to it. If you were listening to this it meant you did not want to obey them. The trio made explosive, contemporary music in a time and place when and where jazz was more than just a cool product in a market economy.

Now a headliner on his own, Chekasin appears to have weathered the transition in fine fettle. On one of his rare visits to Western Europe, he drove from Vilnius to Paris this month to perform with the French Compagnie Bernard Lubat as part of the Sons d'Hiver festival in the suburb of Vitry.

Lubat was a guest soloist in the monthly "Chekasin and Guests" series in Moscow last summer. Lubat likes to take 40 drummers, 10 saxophones and a vocal choir on stage with him. His performances incorporate elements of Edgar Varese, reggae, polka, rap and his Gascogne roots from southwestern France. Just Chekasin's cup of tea.

The Guardian newspaper in London has called Chekasin the "Jacques Tati of jazz." A compact, volatile, enigmatic and brooding figure, he moves like a mime, jerks like a wired puppet, races through chord changes like Cannonball Adderley and can blow on two reed instruments at the same time like Rahsaan Roland Kirk. Sometimes referred to as "the peasant," he plays his guts out. His eyes, often busy avoiding contact with yours, sparkle with private ironies. He avoids the word "jazz" as though it were some sort of contagious disease.

Christian Rose

"There is a certain subjective process inside our body that builds up energy," Chekasin says.

In 1980 the Ganelin trio appeared at the Berliner Jazz Days, its first concert in the West. The critic Joachim Berendt wrote in Down Beat: "Many listeners perceived the music as a cry for freedom. They asked themselves how much suffering you must endure before your rebellious cry assumes such proportions."

What was called "new jazz" in the last decade of the Soviet Union was derived from American "free jazz" during the days of black power — explosive music with political overtones in which emotion and symbolism took precedence over tradition and technique. They were both linked to the plastic arts. "Free jazz" and abstract expressionism came together in New York in the Five Spot Café on the Bowery, and Vladimir Tarasov performed a solo concert at the Kunstmuseum in Bern as part of an exhibition called "Moscow Artists of the '80s."

Le Monde said that "many Soviet musicians have found a way to express their 'Slavic spirit.' Improvised music is doing well in the land of Lenin." Even though it may have been invented by slaves, it was considered bourgeois propaganda. The Soviet Union never really figured out what to do with it. And the following generation of players does not seem to be able to figure out what to do with itself.

"I do everything the same," Chekasin explains. "But different." He is perhaps best known in Western Europe for his sound track to the film "Taxi Blues." In the East he is known for music accompanying low budget theatrical and television films not released in the West, and his music for the stage. Mostly he performs his own compositions, mostly at home and in Russia and the former East Germany. They are theatrical as much as musical, which is expensive, and so he is a stranger to the summer jazz festival circuit.

The critic Efim Barban once wrote about him: "Reality sometimes appears in his music as a distorted caricature reflection of the fictitious, as a sham. So that what it excludes as fictitious becomes reality." Think about it.

He can speak Lithuanian, Russian and German, and he calls his teaching method, involving law-driven communication, "operative composition."

"I reveal objective laws in nature," he says, "laws I did not invent, by the way. There is a certain subjective process inside our body that builds up energy. An objective exchange of energy is produced. Certain choices are made. Every act of communication, which could in itself be defined as a structure, starts with emotion. The structure comes from whatever we agree on. If we cannot agree, we must look for another structure. It does not have to be musical: It can be theatrical or literary or a combination.

"We must try to find new ways of communicating," Chekasin continues. "Communication is more important than going back and depending on already known musical styles. In Vilnius the musicians do not say 'I think I'll play bebop today.' My students are trying to organize new blocks."

BY "blocks" Chekasin means operative structures — abstract building blocks in new neighborhoods with dignity, solidarity and originality. Not suppressers like roadblocks, emotional blocks or writer's blocks. The word "block" is perhaps unfortunate. His part of the world was once known as the Eastern Bloc. And a blockhouse is not a pretty image. Perhaps it is only an unfortunate translation.

A decade or so ago, readers of a youth-oriented magazine voted Chekasin the most popular Soviet jazz musician. He shrugs it off: "I no longer play jazz. The Soviet Union no longer exists. Maybe me, I no longer exist too."

Sara Krulwich/The New York Times

Some of the cast of the Broadway musical "Fosse," an anthology of the choreographer's work.

A Headlong Joy Ride With Fosse

By Vincent Canby
New York Times Service

NEW YORK — Even as their budgets and their aspirations have ballooned, Broadway musicals give the impression of having grown smaller in recent years, at least in part because of the near-disappearance of dance from the American musical theater.

Dance is still there, but it's either nondescript, as in "Footloose," or solemnly obligatory, almost instructive, as in "Ragtime." The sense of excitement and discovery has disappeared. If you have any doubt about what has been lost or, better yet, if you just want to have a terrifically entertaining night of Broadway theater, then you can't afford to pass up "Fosse," now at the Broadhurst.

Here is a very particular, epic-size musical revue. In its consideration of the career of Bob Fosse as dancer, choreographer and director on Broadway, in Hollywood and on television from the late 1940s into the 1980s, it celebrates the art, high spirits and dazzling inventiveness of a theater now known only through revivals.

Be warned, however. "Fosse" is an anthology composed mostly of climaxes for which there are no build-ups. Some numbers are presented in their entirety, while others are spliced into medleys and not always easy to identify. Yet the elegant-looking production is given cohesion by the dynamic character and the restless mind of Fosse himself.

As "Fosse" looks back over approximately 40 years of dance in theater and movies, it inevitably prompts the question: What happened?

It may be Jerome Robbins who forever confounded our expectations for dance in the Broadway musical. His contributions still astonish: Think of his role in transforming "Fancy Free," the Robbins-Leonard Bernstein ballet, into "On the Town" (1944); of his priceless Keystone Kops ballet for "High Button Shoes" (1947); of "The Small House of Uncle Thomas" ballet for "The King and I" (1951), and of those balletic gang rumbles in "West Side Story" (1957). He led us to believe that it would be the classically trained choreographer, skilled also in modern dance, who would bring new life and meaning to musical theater.

Robbins was as much at home in a Broadway house as in Ballet Theater. He brought a vision to musical shows that was unique and, by comparison, called attention to what some people saw as the limitations of such Broadway-bred choreographers as Fosse, Michael Bennett and Gower Champion. An unfair comparison, really. Robbins was not just a great choreographer. He was a genius.

Choreographers of the stature of Fosse, Bennett and Champion were masters of their own class of entertainment. No wonder they became directors: Broadway was then a dancing place.

The problem facing contemporary Broadway choreographers is not only training, but also experience. As the number of musical shows produced each year has dwindled, and as dance has come to look like an afterthought in the operettas that have dominated the scene, the choreographic gene pool has all but dried up.

No more that opportunity for Broadway gypsies to move from one show to several others within a single season, to survive flops, hits and road tours, to be hired and fired and to know that there is another show casting around the corner, if not this week, then next. No time to acquire the itch, not simply to dance well but to create one's own idiosyncratic dance vocabulary.

There is something infectiously cheeky and bold about Fosse's movies and shows. Yet his strength was his choreography, which, when seen in the theater at its best, cut to the quick. It made us laugh, and sometimes, without warning, as in the final moments of "Chicago," it was unaccountably moving.

As a choreographer, Fosse was a satirist, cool, spare of detail. At his best, he was also a brilliant caricaturist, someone who uses a minimal number of precisely drawn lines to express the essence of a single character, of several characters, of a whole raft of characters, in a specific time, place and circumstance.

The RSC, Smirking at the Savoy

By Sheridan Morley
International Herald Tribune

LONDON — For longer than I care to remember, I have been suggesting that what most ails the Royal Shakespeare Company (among much else) is a discernible lack of the old star power that once dominated and even dictated the repertoire.

Stars, it seems, are now much happier closeted in brief runs on small studio stages, or away from the theater altogether, than clambering up the old cliff faces of the major tragedies.

It will doubtless seem churlish to note that now that the RSC does have a major box-office name in Robert Lindsay in "**Richard III**" (at the Savoy), that doesn't solve the company's problems. For instead of returning to the old RSC star system of the 1960s, whereby you had two or three great stars and several great character actors in any one production, the director, Elijah Moshinsky, has with one bound gone way back to the star system of the 1940s and Sir Donald Wolfit, whereby one actor gets to chew up the scenery and all the rest get to stand around watching politely and respectfully from a distance.

This production, though starting at Stratford, was evidently built for a road tour and then the West End, rather than the RSC's Barbican home. But that still doesn't explain the heavy textual cuts, all of which have been made to give the old hunchback villain even more time center stage. And, again in the Wolfit tradition, Lindsay declines to play scenes with other actors; instead, he plays them with the audience, giggling and smirking at us across the footlights like some vaudeville comic who has suddenly discovered the classics.

If his performance is reminiscent of anyone, it is not Laurence Olivier or Antony Sher or any of his great predecessors in the role, but the old Cowardly Lion himself, Bert Lahr, when he took in late life to tackling Samuel Beckett instead of "The Wizard of Oz."

The Moshinsky staging makes a strange bargain with the devil of declining regional audiences, which is basically that if you come to see Lindsay as Richard III you will have at least as enjoyable evening as you would sitting home with a TV sitcom. Accordingly, every light joke in the text is underlined as if for theatergoers who have already left their brains with their coats in the cloakroom and are eager to get out in under three hours. The production is therefore fatally devoid of the two things that the play is centrally about: history and power.

Denied the prequels of this great history cycle about an age of kings, we get no real sense of where this Richard is coming from or why. Equally, because he seems to regard his mass murders as some kind of pathetic joke, we too fail to take them very seriously. In his own butch way, Lindsay is as camp as a row of tents; David Yelland as an unusually elegant Buckingham does his best to remind us that there is a play as well as an over-the-top star performance to watch, but he and such distinguished others as Anna Carteret and Robert East lose that battle as surely as Richard finally loses his last. He has lost his kingdom not so much for want of a horse, as for another hoarse cry of isolated stardom run riot. Which is kind of sad, because with tighter direction, Lindsay is one of the best actors in the land.

LONDON THEATER

Meanwhile, it might be wise to stay home out of the rain rather than venture down to the RSC's Barbican Pit in search of yet more "**Bad Weather.**" Robert Holman's new play makes a somewhat needless journey into London, since none of the problems that were flagged when it opened at Stratford last summer seem to have been solved or even addressed in the meantime. Holman is an odd throwback to Christopher Fry and T.S. Eliot, poetic dramatists in whose plays not a lot happened and then happened again after the intermission.

The story of a youngster (Ryan Pope) wrongfully locked up for a crime committed by his best friend (Paul Popplewell), the play soon drifts off from downtown Middlesborough to rustic France, where various characters loosely tied to the main story line sit around consuming salads and muttering about innocence and guilt and ethics and pregnancy and how strange life can be. It then rains a bit, and they mostly go home to carry on with their uneventful lives and loves in varying degrees of satisfaction or despair. In an unusually brilliant review of the play, one of its characters notes: "It's all degrees, a bit of knowledge here, a bit of understanding there. It's all a mess." And so say all of us.

Better news at the Lyric Hammersmith, to which the Pilot Theatre Company now brings a truly breathtaking and brilliant staging of William Golding's "**Lord of the Flies,**" chillingly well adapted for the stage by Nigel Williams. The story of the boys who, stranded on a desert island after a plane crash, gradually turn into fascist beasts may well be familiar from Peter Brook's film of 1963 (forget the appalling and unnecessary 1990 remake), but to see it live, even with adult actors playing the boys, is to be reminded of its great and dark heart. "Lord of the Flies" is "Peter Pan" for those who are never going to believe in fairies. The director, Marcus Romer, has cunningly set it all within the wreckage of the plane, and Neville Hutton as the doomed, myopic Piggy is nothing short of heartbreaking. Early as we are in the year, this should take its place high on the list of best productions.

ART
ROYALE THEATRE, NEW YORK
WYNDHAM'S THEATRE, LONDON

Documentaries Ride High

New York Times Service

PARK CITY, Utah — Forget feature films. The 15th annual Sundance Film Festival, the nation's premier showcase of independent movies, has been dominated by an avalanche of first-rate documentaries this time around.

While such movies as "Sex, Lies and Videotape," "The Usual Suspects," "Shine," "Central do Brasil" and "The Brothers McMullen" have been introduced here in years past, this time documentaries are the focal point — and the strongest films — of the packed festival.

Though often overlooked, documentaries have sometimes been the high point of the festival: "Hoop Dreams" "Crumb," "Unzipped" and "When We Were Kings" were first presented here. Last week, there was a mob scene at the first screening of "American Pimp," an exploration of the world of pimps and prostitutes by Allen and Albert Hughes, twin 26-year-old filmmakers whose previous successes include such features as "Menace II Society" and "Dead Presidents."

BOOKS

DAUGHTER OF THE RIVER

By Hong Ying. Illustrated. 281 pages. $24.

Reviewed by
Richard Bernstein

THIS raw and powerful memoir by Hong Ying, a 38-year-old writer of short stories and novels from China, seems at first glance to be similar to other recent autobiographical excursions into the political trauma and psychic damage of Maoist and post-Maoist Chinese history. It is in this sense part of a recently emerged Chinese genre among whose best other examples are "Life and Death in Shanghai" by Nien Cheng, "Wild Swans" by Jung Chang and "A Single Tear" by Wu Ningkun.

Like those books, Hong's "Daughter of the River" evokes a harshness, an everyday brutality about life in China that had largely been concealed by propaganda and Western ignorance. But "Daughter of the River," published in Taiwan but not in mainland China, is also different from recent Chinese memoirs. It is more private and less overtly political and more confessional than other accounts from China.

Unerringly translated by Howard Goldblatt, Hong's book deals with a later time than other accounts of life in China, with the 1970s and '80s, when the worst of recent Chinese history, especially the Maoist political campaigns, was supposedly over.

Her book is a rigorously honest, sometimes cruelly frank portrayal of a young woman's mind and body subjected both to a poor and to a loveless world. In essence, Hong tells the story of herself as she reached her 18th birthday living in poverty and afflicted by an intense spiritual solitude. Hong, who now lives in London, grew up in an area of Chongqing, the hilly and, to outsiders, picturesque Sichuanese city overlooking the confluence of the Jialing and Yangtze Rivers. Tourists to China know this place as the exotic starting point for the riverboats that take passengers through the famous Three Gorges, downstream on the Yangtze River.

Hong's Chongqing is not the city the foreigners see. She grew up in its South Bank district, a place of "dark, misshapen courtyards off twisting little lanes" where "there are hardly any sewers or garbage-collecting facilities, so the accumulated filth spills out into roadside ditches and runs down the hills," producing "an astonishing mixture of strange odors." The district is where the river laborers live, including Hong's unforgettably surly mother, a woman dried out by hardship and hard labor.

Hong's opening lines quickly summon up her principle theme, the absence of love. Nobody, she says, has remembered her birthday for 18 years. Then, just as quickly, she gets to a secret that haunts her existence. She describes herself crossing the potholed street outside the gate of her school and shivering with the realization that somebody is watching her. "At some point as I was growing up, these shivers became a regular occurrence in my life, always caused by a pair of staring eyes," she writes.

From there the story unfolds in hard and spare vignettes as she blends China's recent political history, its poverty and the operations of its Kafkaesque bureaucracy with the private mysteries that surround Hong's life. Most conspicuous among the mysteries is the person who is stalking her, a person to whom Hong is later introduced in a scene that she describes with chilly, cruel acuity. There are other matters as well: a cloying belief that she is what she calls a "superfluous" person, someone who does not belong, not even to the family that raised her.

Hong's book shares some of the sensibility of books by Western women, from Marguerite Duras to Kathleen Harrison, that have discussed taboo subjects. Her description of her first sexual experience, and the longing that preceded it, perfectly capture the intensity, the wonderment and the anguish of sex in a society that has turned sensuality in general into a dark secret.

She remembers hearing about a novel called "The Heart of a Girl" that made its way into Chongqing and was swiftly deemed "a poisonous weed" by the authorities. "I just hope," she writes, "there is a record kept somewhere of how many people went to prison or were executed because of this book."

Her own book, a kind of echo of that other one, reminds us that poverty is not only a lack of certain things, but an overabundance of them as well: of rats, smells, disease, of a perpetual insecurity that gives a poisonous edge to human relations. Hong writes unforgettable passages about the discomfort and humiliation of a women's communal toilet; she talks about parasites, about dwelling within a permanent urban ecological disaster area, about an abortion clinic whose staff shows all the human sympathy of auto mechanics.

Only at the very end does one sense that the pain has diminished. Hong becomes a writer, managing to escape from the South Bank. The healing of her wounds is not so much a matter of redemption, however, as it is a coming to terms, and it leaves behind a residue of bitterness that seems to explain something important about the inner lives of an entire generation of educated, urban Chinese, the ones who mounted the vast demonstrations at Tiananmen Square a decade ago.

New York Times Service

BEST SELLERS

The New York Times
This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on the list are not necessarily consecutive.

This Week		Last Week	Wks. on List
	FICTION		
1	A MAN IN FULL, by Tom Wolfe	1	10
2	SEIZE THE NIGHT, by Dean Koontz	5	2
3	BILLY STRAIGHT, by Jonathan Kellerman	8	2
4	WHEN THE WIND BLOWS, by James Patterson	4	11
5	CHARMING BILLY, by Alice McDermott	10	5
6	THE POISONWOOD BIBLE, by Barbara Kingsolver	2	13
7	HARRY POTTER AND THE SORCERER'S STONE, by J. K. Rowling	7	5
8	THE SIMPLE TRUTH, by David Baldacci	3	8
9	ANGELS FLIGHT, by Michael Connelly	12	2
10	MEMOIRS OF A GEISHA, by Arthur Golden	6	61
11	BAG OF BONES, by Stephen King	9	16
12	A NIGHT WITHOUT ARMOR, by Jewel Kilcher		16
13	AMSTERDAM, by Ian McEwan		1
14	RAINBOW SIX, by Tom Clancy	11	23
15	THE VAMPIRE ARMAND, by Anne Rice	15	13
	NONFICTION		
1	THE GREATEST GENERATION, by Tom Brokaw	1	6
2	TUESDAYS WITH MORRIE, by Mitch Albom	2	66
3	THE CENTURY, by Peter Jennings and Todd Brewster	3	8
4	BLIND MAN'S BLUFF, by Sherry Sontag and Christopher Drew with Annette Lawrence Drew	5	8
5	THE PROFESSOR AND THE MADMAN, by Simon Winchester	4	17
6	CONVERSATIONS WITH GOD: Book 3, by Neale Donald Walsch	7	10
7	THE ENDURANCE, by Caroline Alexander	15	6
8	CONVERSATIONS WITH GOD: Book 1, by Neale Donald Walsch	8	107
9	THE DEATH OF OUTRAGE, by William J. Bennett	11	17
10	A WALK IN THE WOODS, by Bill Bryson	6	31
11	THE AMERICAN CENTURY, by Harold Evans with Gail Buckland and Kevin Baker	9	8
12	THE ART OF HAPPINESS, by the Dalai Lama and Howard C. Cutler		1
13	LINDBERGH, by A. Scott Berg	12	16
14	THE TEN COMMANDMENTS, by Laura Schlessinger and Stewart Vogel	14	18
15	ANGELA'S ASHES, by Frank McCourt		112
	ADVICE, HOW-TO AND MISCELLANEOUS		
1	9 STEPS TO FINANCIAL FREEDOM, by Suze Orman	3	41
2	ONE DAY MY SOUL JUST OPENED UP, by Iyanla Vanzant	2	8
3	SUGER BUSTERS!, by H. Leighton Steward et al.		29
4	SIMPLE ABUNDANCE, by Sarah Ban Breathnach	1	120

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NYSE

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Nationwide prices not reflecting late trades elsewhere.
The Associated Press.

A-B-C-

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Chge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

D-E-F-

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Chge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

G-H-I-

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Chge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

J-K-L-

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Chge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

M-N-O-

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Chge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

P-Q-R-

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Chge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

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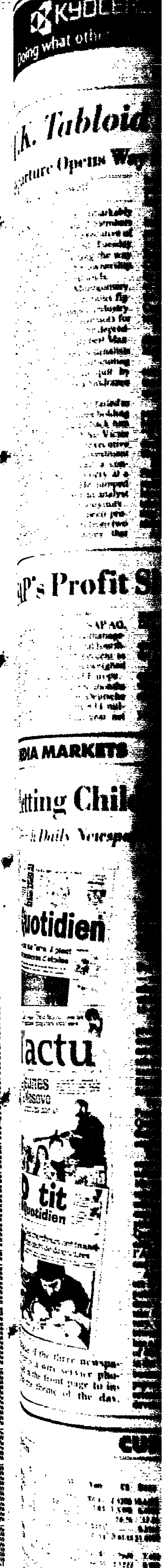

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U.K. Tabloid Chief Executive Quits

Departure Opens Way for Takeover Battle of the Mirror Group

By Alan Cowell
New York Times Service

LONDON — After a remarkably public showdown with board members and stockholders, the chief executive of Mirror Group PLC resigned Tuesday rather than be ousted, opening the way for a takeover battle for the ownership of one of Britain's oldest tabloids.

The executive, David Montgomery, 50, is one of the most contentious figures in the British newspaper industry. He was initially lauded by investors for rescuing Mirror Group after the depredations of its former owner, Robert Maxwell, then reviled by many journalists who lost their jobs to his cost-cutting and ultimately pressured to quit by people who depicted him as a hindrance to shareholders' fortunes.

His resignation came after he failed to persuade institutional investors holding 31 percent of Mirror stock to back him in a bitter, personal feud with Sir Victor Blank, the company's nonexecutive chairman. The former investment banker had threatened to call a confidence vote on Mr. Montgomery at a board meeting Tuesday. "He jumped rather than be pushed," said an analyst who spoke on condition of anonymity.

The boardroom battle has been propelled by takeover approaches from two regional newspaper companies that have pushed Mirror stock to 208.5 pence, ($3.45) from a low of 136 pence last October.

The two suitors were Trinity PLC, the largest British regional newspaper company, which made an all-stock offer valuing Mirror shares at 160 pence, and Regional Independent Media, owned by Candover Investment Trust and backed by the billionaire financier George Soros and a Deutsche Bank unit. Last week, the Mirror board rejected an offer from Candover valued at 200 pence a share, a total of £913 million.

Neither company gave a clear indication of its intentions following Mr. Montgomery's departure.

"We are not currently in talks, and our situation remains that we are watching the situation with interest," a Trinity spokesman said.

"After consulting with my fellow executive directors, I have decided to leave Mirror Group," Mr. Montgomery said. "It is an opportune time to make this decision as the group now seems less likely to have an independent future."

Both Sir Victor and investors such as Phillips & Drew, with a 21 per cent stake in Mirror Group, had held Mr. Montgomery responsible for blocking takeover moves, accusing him of putting his own position in the company ahead of shareholders' interests.

Apart from the Daily Mirror tabloid, the company publishes the Sunday Mirror and several Scottish and regional newspapers. It also owns a cable television channel, Live TV.

Mr. Montgomery, a former newspaper editor, was brought into the Mirror Group in 1992, after the death at sea in 1991 of Robert Maxwell, the rogue entrepreneur whose raiding of the company's pension fund left the business in disarray.

Mr. Montgomery's cost-cutting earned plaudits from investors: when he took over, Mirror Group shares traded below 60 pence.

Burdened still by about $825 million in debt from the Maxwell era, however, Mr. Montgomery found his prospects for expanding the company limited by British restrictions on some categories of media cross-ownership, said Roy Greenslade, a former Mirror editor who covers media affairs for The Guardian newspaper.

"The investors' beef is that he has lost shareholder value," Mr. Greenslade said. "Journalists don't like him because he sacked them."

Indeed, the satirical magazine Private Eye nicknamed him Rommel after the World War II German general because, unlike Field Marshall Montgomery, the British wartime commander, Mr. Montgomery was not seen as being on the same side.

UPP

David Montgomery was hired by Mirror Group in 1992. Investors praised his cost-cutting, but journalists reviled him for reducing jobs.

Brazilian Currency Plunges to New Low

Debt Rating Is Lowered, Sparking New Fears

Compiled by Our Staff From Dispatches

SAO PAULO — The Brazilian currency plunged to a new low Tuesday as officials prepared for talks with the International Monetary Fund amid growing global concern over the largest economy in Latin American.

Investors also got another jolt Tuesday when London-based Fitch IBCA became the latest international rating agency to cut Brazil's credit ratings, an indication that the world's eighth-largest economy was one step closer to defaulting on its massive debt.

Fitch cut Brazil's foreign debt credit rating one notch to B from B-plus, saying the devaluation of the currency had added to the risk of default.

Fitch is the second credit rating company this month to downgrade Brazil. Standard & Poor's Corp. already cut its rating on Brazil's debt by one notch, to B-plus.

Both new ratings are below investment grade.

"Brazil's current difficulties are more likely than not to be resolved without a default on either its domestic or external sovereign debt," Fitch said. "Nevertheless the risk of an adverse outcome has clearly increased."

The dollar started Tuesday at 1.830 reals but quickly rose as high as 1.955, pushing the real to its weakest level since the central bank stopped defending the currency Jan. 13. The dollar retreated to 1.84 reals at the close.

The real has lost 37 percent of its value against the dollar this month.

"The devaluation just keeps going and people don't know when it's going to stop," said Roque Sut Ribeiro of Banco Marka in Rio de Janeiro. "It's stressing out all of the markets."

Still, stocks rose sharply Tuesday, with the key Bovespa index 6.33 percent higher at 7,645.46 points in late trading, as investors shopped for bargains.

Technical experts from the International Monetary Fund were scheduled to arrive Tuesday in Brasilia to pave the way for talks on the future of the $41.5 billion IMF-sponsored international rescue package that the country received last year.

The money was intended to support Brazil's relentless, four-year drive to back the real.

Economists expected little news from the IMF officials' visit, during which technical experts will exchange data to prepare for talks involving higher-level officials.

Those talks will assess Brazil's adherence to an IMF-sponsored program of economic reforms.

Since allowing the real to float this month, the Brazilian central bank has intervened only once to support it, preferring to let markets choose a new value for the once-strong currency.

"The longer the exchange rate remains under pressure, the more likely it is that inflation rises, the higher interest rates will be," Richard Fox of Fitch said. "It just makes it all more difficult."

Duff & Phelps Credit Rating Service said Monday that it saw a 1-in-3 risk that Brazil would default on its 300 billion-real local debt because of huge debt servicing costs related to years of sky-high interest rates. *(Reuters, Bloomberg)*

SAP's Profit Slumps 15% as Demand Falls in Japan

Compiled by Our Staff From Dispatches

WALLDORF, Germany — SAP AG, the largest maker of business-management software, said Tuesday that fourth-quarter pretax profit fell 15 percent as slumping demand in Japan outweighed gains in the United States and Europe.

Pretax profit in the last three months of 1998 fell to 712 million Deutsche marks ($422.4 million) from 834 million DM a year earlier. Full-year net income rose 14 percent, to 1.05 billion DM, which was within expectations.

Sales were 2.59 billion DM in the quarter, compared with 2.20 billion DM the year before.

SAP said its performance in the quarter was due to the recession in Asia, where it generates 13 percent of its revenue, and economic troubles in Russia.

SAP shares rose 13.50 euros to 310.50 ($358.72) as investors appeared to conclude that the worst may be behind the company, which dominates the market for software that tracks inventory, manufacturing and personnel. The stock fell 15 percent Jan. 5 when SAP unexpectedly indicated profit would fall in the quarter.

"SAP is well positioned in the market, so they'll come out of the industry crisis better than some competitors," said Jochen Klusmann of Bank Julius Baer in Frankfurt. "The question is, how deep will this crisis be, and when will it end?"

SAP also said it expected to achieve sales growth of 20 percent to 25 percent this year. SAP and its rivals face slowing growth as the recession in Asia causes companies to cut software spending. The German company's shares have fallen 50 percent since July.

Problems in Japan, which accounts for 8 percent of sales, accelerated in the fourth quarter, as sales there fell by 200 million DM, SAP said. SAP is reorganizing its Japanese sales operations to address the problem, though Japanese economic difficulties mean it may take longer to revive demand, said Hasso Plattner, co-chief executive.

Earnings in Russia fell 40 million DM, SAP said. *(Bloomberg, Reuters)*

Paris to Sell 17% of Air France

Bloomberg News

PARIS — France said Tuesday that it would sell a 17 percent stake in Air France by early February in an initial public offering that will value Europe's third-largest carrier at about 2.8 billion euros ($3.23 billion).

France will sell a total of 32.4 million shares, priced between 12 and 14.2 euros, of the 184 million shares it holds. The state owns 94 percent of the airline, with the remaining 11 million shares held by employees and banks.

France will sell 13.5 million shares to the private investors, 15.8 million to institutional investors and 3.1 million to employees. The private placement will take place between Jan. 27 and Feb. 9.

Air France's state-ownership has hampered it from joining alliances, and a lower state stake will make it more attractive to potential partners.

Air France said it would give details at a news conference Wednesday.

MEDIA MARKETS

Letting Children Read All About It

3 French Daily Newspapers Are Successfully Aimed at Youngsters

Each issue of the three newspapers carries a wire service photograph on the front page to introduce the theme of the day.

By Brad Spurgeon
International Herald Tribune

PARIS — Having achieved phenomenal success with the educational game Brain Quest, a small French publisher is trying to spin money from an unlikely source: daily newspapers for children.

In September the publisher, Play Bac Presse, started two publications — one aimed at 6- to 9-year-olds, the other at 14- to 18-year-olds — to go with an earlier title intended for 10- to 15-year-olds.

"The idea was to use the news as a pretext to tie in what's happening in the everyday world with what is more theoretical in what children are learning in school," said Francois Dufour, the editor in chief and one of three childhood friends, now in their late 30s, who founded the company in 1985.

To start the newspapers, Play Bac Presse used money earned from Brain Quest, a question-and-answer game that has sold more than 25 million copies around the world.

The newspapers have quickly become successful. The first, Mon Quotidien, was begun in January 1995 for 10- to 15-year-olds. It now has 55,000 subscribers and celebrated its 1,000th edition earlier this month. When it became profitable in its third year, the publishers decided to start Le Petit Quotidien, which is for 6- to 9-year-olds and has 45,000 subscribers, and l'Actu, which is for 14- to 18-year-olds and has more than 15,000 subscribers.

Aiming newspapers at young readers is not a new idea, of course. Such publications range from The Children's Newspaper, published in Britain through the first half of the century, to The Little Masters, a Shanghai biweekly founded in 1983 — it now has a circulation of a million and a staff of 400 children — to a variety of titles in the United States and Japan. But as a business proposition, American newspapers have often seen their child-oriented sections simply as vehicles to develop readers at an early age, not as profitable entities in their own right.

"We are above all an educational publisher," Mr. Dufour said. "We are not the Little Liberation or the Little Le Figaro."

The key to the Play Bac Presse newspapers' success lies in their cheap and effective distribution system. A government postal subsidy for French national daily newspapers reduces the mailing cost of each issue of Le Petit Quotidien to 30 centimes, out of the cover price of 1.80 francs (32 cents). A postage stamp in France normally costs 3 francs. Delivered from Tuesday to Saturday, the papers reach their destination on the day of stated publication thanks to a postal system that practically guarantees overnight delivery.

Play Bac's advertisers pay through a club system where they contribute a lump sum of 300,000 francs for about 23 ads through the year. Mon Quotidien, for example, has 12 sponsors, such as Agfa, Axa, Coca-Cola and Danone.

Play Bac employs 60 people, 30 of them on the editorial side. The company has turned a profit every year since 1986, except when it started the newspapers. Sales in 1998 were 80 million francs, with 36 million on the newspaper side. A total turnover of 120 million francs is forecast for 1999.

Production costs are kept low through a simplified page layout that never changes: each issue carries a wire service photograph on the front page to introduce the theme of the day, along with an inside page article, a back page comic strip and a crossword puzzle, all treating the same subject. In Le Petit Quotidien, for example, an item with a photograph about the discovery of 70-million-year-old dinosaur eggs in South America gives a lesson on dinosaurs through a few words and graphics. Product reviews are done by child subscribers and their parents.

Because of the different age of the target readers of each of the three newspapers, the front pages rarely deal with

See NEWSPAPERS, Page 16

CURRENCY RATES

Cross Rates

Jan. 26

	$	£	SF	Yen	C$	Dane	Greek	Swede
London (a)	1.6595	—	2.3006	189.41	2.5208	10.6623	461.34	12.7915
New York (b)	—	1.6598a	1.3893	113.83	1.5398	6.4185	278.10	7.7105
Tokyo	113.60	188.59	82.03	—	74.76	17.36	n.q.	14.74
Toronto	1.5194	2.5213	1.0936	1.3335*	—	0.2362	0.5461*	0.1969
Zurich	1.387	2.3008	—	1.2154*	0.9133	21.5909	0.4785*	0.1798
One euro	1.1582	0.6976	1.6022	131.81	1.7609	7.436	322.05	8.921
One SDR	1.4013	0.8453	1.932	160.31	2.1222	8.981	389.536	10.7859

Interbank rates excluding commissions.

*a: To buy one pound; b: To buy one dollar; *Per 100; N.Q.: not quoted; N.A.: not available; SDR: Special drawing rights of the IMF.*

Sources: Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); Banque de France (euro); IMF (SDR). Other data from Reuters.

Euro Values

Fixed rates of the EMU member currencies, for one euro:

Austrian schilling	13.7603
Belgian/Lux. franc	40.3399
Finnish markka	5.94573
French franc	6.55957
German mark	1.95583
Irish pound	.787564
Italian lira	1,936.27
Neth. guilder	2.20371
Portug. escudo	200.482
Spanish peseta	166.386

Other Dollar Values

Jan. 26

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9999	Hung. forint	216.39	N. Zealand $	1.8692	Slov. koruna	37.15
Australian $	1.5853	Indian rupee	42.47	Norw. krone	7.4344	S. Afric. rand	6.0555
Brazilian real	1.79	Indo. rupiah	9250.00	Pakist. rupee	50.92	S. Korea won	1175.10
Chilean peso	477.55	Israeli shek.	4.084	Phil. peso	38.54	Taiwan $	32.29
Chinese yuan	8.2787	Kuwaiti dinar	0.3029	Polish zloty	3.99	Thai baht	36.83
Czech koruna	31.36	Leban. pound	1508.00	Russian ruble	22.95	Turkish lira	326356.
Egypt. pound	3.455	Malay. ringg.	3.80	Saudi riyal	3.756	UAE dirham	3.671
Hong Kong $	7.7492	Mexican peso	10.26	Singapore $	1.6875	Venez. boliv.	571.75

Source: Associated Press.

European Cross Rates

Intra-EMU rates are permanently fixed

	Aus	Belg	Finn	FrF	DM	Ire	Lira	Neth	Port	Spain
Aust.Schilling	—	34.1109	2.3143	2.0977	7.0355	17.472	0.7107	6.2442	6.8636	8.2701
Belg. Franc	2.9316	—	6.7847	6.1498	20.6255	51.2211	2.0834	18.3054	20.1215	24.2448
Fin. Markka	0.4321	14.7391	—	0.9064	3.04	7.5495	0.3071	2.4981	2.9657	3.5735
Fren. Franc	0.4767	16.2607	1.1032	—	3.3539	8.3289	0.3388	2.9766	3.2719	3.9424
Germ. Mark	0.1421	4.8484	0.3289	0.2982	—	2.4834	0.101	0.8875	0.9756	1.1755
Irish Pund	0.0572	1.9523	0.1325	0.12	0.4027	—	0.0407	0.3574	0.3928	0.4733
Italian Lira	140.71	4,799.89	325.46	295.18	990.00	2,458.56	—	878.64	965.81	1,162.72
Neth. Guild.	0.1601	5.4629	0.3706	0.336	1.1267	2.7981	0.1138	—	1.0992	1.3245
Port. Escudo	14.5696	496.98	33.7187	30.5833	102.51	254.56	10.354	90.9748	—	128.49
Span. Peseta	12.0917	412.46	27.984	25.365	85.0718	211.27	8.5931	75.5027	82.993	—
Dollar	11.8896	34.856	5.1374	5.6675	1.6899	0.68051	1,673.02	1.90441	173.23	143.77
Pound	19.7386	57.8426	8.5255	9.4057	2.8044	1.1293	2,776.38	3.1599	287.46	238.58
Yen	9.55	3.3078	22.10	20.04	67.20	166.88	6.79	59.64	0.44	0.7899

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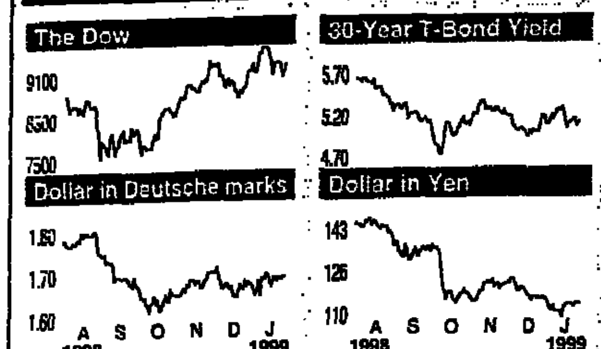
Investor's America



Exchange	Index	Tuesday @4PM	Prev. Close	% Change
U.S.	The Dow	9324.58	9203.32	+1.32
U.S.	S&P 500	1252.31	1233.95	+1.49
U.S.	S&P 100	627.08	616.06	+1.79
U.S.	NYSE Composite	591.76	586.05	+0.97
U.S.	Nasdaq Composite	2433.46	2369.11	+2.72
U.S.	AMEX Composite	706.93	706.01	+0.13
Toronto	TSE Index	6663.89	6618.30	+0.69
São Paulo	Bovespa	7645.46	7190.21	+6.33
Mexico City	Bolsa	3767.85	3705.71	+1.68
Buenos Aires	Merval	361.86	358.68	+0.89
Santiago	IPSA General	3493.68	3471.08	+0.65
Caracas	Capital General	3991.98	3920.42	+1.82

Source: Bloomberg, Reuters International Herald Tribune

Very briefly:

• **Archer Daniels Midland Co.'s** chairman, Dwayne Andreas, who directed the company's transformation from a regional grain processor to an agribusiness giant, stepped down after more than a quarter of a century. Mr. Andreas, 80, was succeeded by his nephew, G. Allen Andreas.

• **The Washington Post Co.'s** fourth-quarter earnings fell 30 percent to $63.8 million on a revenue rise of 13 percent to $591.4 million. The Washington Post is a half owner of the International Herald Tribune.

• **BP Amoco PLC**, which completed its $49 billion merger, plans to cut 1,600 jobs in Texas as it named Houston its headquarters for U.S. oil and gas exploration and production.

• **Burlington Industries Inc.** will cut 2,900 jobs, or 17 percent of its work force, and close seven plants in an effort to streamline its apparel fabrics business.

• **Tenneco Inc.** agreed to sell its container-board business to **Madison Dearborn Partners** for $2.2 billion.

• **B/E Aerospace Inc.**, the leading maker of aircraft seats, will sell 51 percent of its in-flight entertainment unit to Sextant Avionique SA of France to raise $62 million in cash. The move also involves cutting 500 jobs. *NYT, Bloomberg, Reuters, AP*

Compaq Slates IPO for AltaVista

Reuters

NEW YORK — Compaq Computer Corp., in a move to beef up its on-line presence and cash in on stock market euphoria about the Internet, said Tuesday that it would spin off its AltaVista Web navigation unit as a public company and make it the main search engine on Microsoft Corp.'s MSN Internet service.

Compaq, the world's top maker of personal computers, did not say when or how much of AltaVista it would sell.

In return for placing AltaVista on MSN, Microsoft will offer AltaVista access to its Hotmail free electronic-mail service as well as future Microsoft instant messaging technology.

High-Flying Retailer J. Peterman Falls Flat

The Associated Press

LEXINGTON, Kentucky — One year ago J. Peterman, the catalog retailer, was riding high, with plans for a 70-store retail rollout and that ultimate symbol of U.S. pop-culture cachet: regular mentions on the hit television comedy "Seinfeld."

Now, "Seinfeld" is off the air and the company it satirized is in bankruptcy court, where it sought protection from its creditors Monday.

The court will consider motions in the petition made under Chapter 11 of the U.S. Bankruptcy Code, which enables a company to keep operating under a court's supervision while it develops a plan for returning to solvency.

"The holiday season in catalog was soft," leaving the company with excess inventory, its founder, John Peterman, told a Kentucky television station.

Lawyers for the company said there were no immediate plans to close any of its 13 stores or lay off any of its 600 employees, 400 of whom work in Lexington, Kentucky. Phone calls to the company seeking comment were not immediately returned.

Mr. Peterman started selling high-priced, retro-style clothing and accessories in 1987 with a catalog that became noted for its quirky copy, including extended personal musings about the items for sale. The marketing approach was imitated by other retailers and become fodder for "Seinfeld," the top-rated television comedy.

During the show's final three seasons, ending last May, the character Elaine worked for J. Peterman, whose headquarters were relocated to New York for the show's purposes. At work, she dealt with a fictional version of Mr. Peterman who delivered spacy monologues about his world travels.

The real Mr. Peterman, a much more straightforward businessman, professed to enjoy the joke and decided early last year to capitalize on the notoriety with plans for 50 stores and 20 catalog outlets.

Executives were recruited from J. Crew, Calvin Klein and Gap, $10 million was raised from private investors and plans were made to target upscale markets.

But by last month, the company had laid off 20 people at its headquarters and put a freeze on store openings through mid-1999.

Mr. Peterman said worldwide financial upheaval and uncertainty surrounding the impeachment of President Bill Clinton had led to slower-than-expected sales in the catalog business and said the company was experiencing "growing pains."

Stock Splits Bolster Optimism on Wall Street

Compiled by Our Staff From Dispatches

NEW YORK — Stocks rose Tuesday, with International Business Machines leading a rally in computer shares after it said it would split its stock.

Investors often buy shares before a stock split.

"They think it signifies management is optimistic, and the stock will go up," said Marc Klee, a money manager with American Fund Advisors.

The Dow Jones industrial average climbed 121.26 points, or 1.3 percent, to close at 9,324.58.

The Nasdaq composite index rose 64.11 points, to 2,433.42. The Standard & Poor's 500-stock index was at 1,252.31, up 18.33 points.

McDonald's and Xerox also announced stock splits Tuesday.

While stock splits have no effect on a corporation's profits or losses, reducing the share price makes a stock more affordable.

"Psychologically, a stock split is a positive," said James Poyner of CIBC Oppenheimer & Co. "It'll make it a little easier for smaller investors to get a few shares."

IBM rose 3⅝ to 185⅝ after the world's largest computer maker said its directors approved a 2-for-1 stock split. The company's shares, which last split in January 1997, surged 76 percent last year and last week closed at a record high of 197.

McDonald's said Tuesday that its fourth-quarter profit rose 9 percent from a year earlier, with strong sales in the United States and Europe offsetting weaker revenues caused by economic troubles elsewhere. The fast-food company reported net income of $447.1 million.

Xerox, the world's No. 1 copier

U.S. STOCKS

company, jumped 10 5/16 to 115 11/16 after it said it would split its stock 2 for 1. Xerox also said fourth-quarter profit rose to $1.69 a share, beating analyst expectations.

Coca-Cola fell ⅜ to 62 9/16. The world's biggest soft-drink maker said fourth-quarter profit dropped 27 percent as recessions and currency devaluations cut into results in Latin America, Asia and Eastern Europe.

"You have a tug of war in the market," said Barry Hyman, senior market analyst with Ehrenkrantz King Nussbaum Inc. "Multinational companies are suffering from global crises."

The splits added to investors' interest in computer-related shares, which have climbed amid expectations they will thrive in coming quarters.

The semiconductor maker Intel gained 6 5/16 to 136 15/16, Lucent rose 7 15/16 to 110, and Yahoo!, an Internet directory, jumped 39¼ to 351¼.

In other sectors, earnings at four of the largest U.S. drug companies — Merck, American Home Products, Schering-Plough and Johnson & Johnson — matched or slightly surpassed Wall Street expectations, according to company reports released Tuesday.

Merck's profit climbed 13 percent in the fourth quarter, to $1.4 billion, driven by continued strong sales of its cholesterol and high-blood-pressure drugs. Sales for the quarter were $7.5 billion, up 21 percent from a year earlier.

But Merck fell ½ to 137 3/16.

American Home Products, maker of Robitussin cough syrup and Advil pain reliever, reported a fourth-quarter net profit of $349.62 million, down from $571.8 million a year earlier. Sales were $3.23 billion, down from $3.61 billion.

The drugmaker took a one-time restructuring charge of $240.5 million in the quarter. American Home shares rose ⅛ to 52 3/16.

Texaco fell 2⅛, to 48½, after reporting a net loss of $213 million because of low oil prices and currency losses in Asia.

The loss compared with a profit of $623 million in the fourth quarter of 1997. Quarterly revenue tumbled 35 percent to $7.81 billion.

Investors were unmoved by a Conference Board report that its index of consumer confidence rose 0.9 point to 127.6 in January, its highest level since August, as a growing number of Americans believed there were more jobs available.

But while Americans feel better about their financial situation than they did a month ago, they are slightly less confident about the outlook for the next six months, the Conference Board, a private business research group, said.

The benchmark 30-year Treasury bond fell 2/32 to 101 30/32, leaving the yield at 5.12 percent. *(Bloomberg, AP)*

Boeing's '98 Profit Surprises

Compiled by Our Staff From Dispatches

SEATTLE — Boeing Co. posted a $465 million profit in its fourth quarter, reversing a $498 million loss from a year earlier and beating Wall Street's estimates.

The company, locked in a battle with Airbus Industrie for supremacy in the market for commercial airliners, delivered 559 airliners last year, up from 374 in 1997.

But Boeing is also still struggling to recover from production problems that have hurt its results over the last two years.

In late trading, Boeing shares fell 68.75 cents to $35.3125.

Profit before one-time items was $435 million in the fourth quarter, up from $290 million a year ago. Revenue rose 46 percent, to $17.1 billion, reflecting the acquisition of McDonnell Douglas.

For the year, Boeing earned $1.1 billion on revenue of $56.2 billion, compared with a loss of $178 million on revenue of $45.8 billion in 1997.

But operating margins on commercial jets were 4 percent for the year, down from 5 percent in 1997, because of pricing pressures and the mix of aircraft delivered.

The company warned that the same pressures will continue to affect operating margins in 1999, when the company expects to deliver 620 aircraft. *(AP, Bloomberg, Reuters)*

Japan Woes Allow Dollar To Recover

Compiled by Our Staff From Dispatches

NEW YORK — The dollar recovered against the yen Tuesday after a senior U.S. official expressed renewed uneasiness about the gloomy state of the Japanese economy.

Treasury Secretary Robert Rubin said Tuesday that he remained "concerned" that recent forecasts predict Japan's economy will remain in recession well into 1999.

Speaking to reporters after testifying before the Senate Finance Committee, he said Japan's economic weakness was "a very serious"

FOREIGN EXCHANGE

problem for the world economy.

Dealers said the comments suggested that the Clinton administration would not be opposed to a weaker yen, if it served to stimulate the Japanese economy.

The dollar benefited "from Rubin saying things are bad in Japan," said Hugh Walsh, a trader at Commerzbank in New York.

The dollar was quoted at 113.830 yen in 4 P.M. trading, little changed from 113.905 yen on Monday.

The dollar's recovery was limited by simmering trade tensions between Tokyo and Washington. Richard Fisher, the U.S. deputy trade representative said Tuesday that the refusal of Japanese officials to meet to discuss insurance issues was "not good" for the already fragile state of U.S.-Japan trade relations.

Commerce Secretary William Daley also said that he was "disappointed" that the United States was forced to continue to struggle to break into Japanese markets but that doing so remained a priority of trade policy.

The euro was little changed against the dollar, rising to $1.156 from $1.1553.

The dollar has weakened this month against the euro as Brazil's tumbling currency and declining creditworthiness did more damage to the largest economy in Latin America, where the United States carries out a fifth of its trade.

"Brazil is going to be a strain on all of Latin America," said Matt Robertson, a bond manager at Neuberger & Berman. "This is not a positive" for the dollar, he said.

The dollar rose to 1.3893 Swiss francs from 1.3870.

The pound rose to $1.6598 from $1.6570. *(Bridge News, Bloomberg)*

U. S. STOCK MARKET DIARY

Tuesday, Jan. 26

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	9214.90	9329.99	9188.38	9324.58	+121.26
Trans	3112.97	3146.06	3105.19	3139.44	+26.47
Util	308.61	309.34	306.63	308.01	-0.60
Comp	2862.05	2892.75	2857.52	2889.32	+27.27

Standard & Poors

	Previous High	Previous Low	Previous Close	Today 4 P.M.
Industrials	1488.60	1471.98	1488.60	1516.94
Transp.	655.99	644.62	652.42	657.96
Utilities	253.42	252.05	252.92	252.43
Finance	129.96	127.75	129.96	130.14
SP 500	1233.98	1219.40	1233.98	1252.31
SP 100	616.11	607.22	616.06	627.08

NYSE

	High	Low	Last	Chg.
Composite	592.08	585.02	591.45	+5.39
Industrials	737.82	728.61	737.00	+7.64
Transp.	471.59	465.31	471.59	+5.55
Utility	453.03	444.24	451.69	+7.40
Finance	515.83	510.88	515.32	-0.13

Nasdaq

	High	Low	Last	Chg.
Composite	2434.37	2384.63	2433.46	+64.15
Industrials	1374.84	1357.71	1373.71	+19.58
Banks	1795.75	1780.46	1795.22	+6.37
Insurance	1796.70	1737.24	1790.42	+47.06
Finance	2800.35	2761.46	2792.72	+34.77
Transp	1001.59	989.75	999.72	+7.30

AMEX

	High	Low	Last	Chg.
	709.23	705.18	706.36	+0.35

Dow Jones Bond

	Close	Chg.
20 Bonds	106.40	-0.02
10 Utilities	104.38	+0.02
10 Industrials	108.42	-0.05

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
SvceCp	380461	21¼	18¾	19	-15⅝
Compaq	222648	49⅞	48⅛	49⅛	+2⅞
BellSo s	138412	49⅛	43	47⅛	+3⅞
AmOnline s	134095	154⅝	146¾	153¼	+7⅛
Citigrp	107993	55⅜	52⅞	55	+1⅜
MCKHBOC	96582	76⅛	72⅛	74⅜	-7⅛
IBM	92836	187⅞	181⅛	185⅝	+3⅝
AT&T	92487	89½	85⅜	86⅛	-2⅛
Lucent s	85697	110	104⅛	109⅞	+7⅞
ABkNHol n	71987	2⅛	1⅛	1⅛	-1⅛
PhilMor	71033	48⅛	46⅛	47⅞	+⅞
Boeing	64743	36⅛	34⅛	35	-1
Iomega	64351	7¾	7⅛	7⅛	-½
Monsan	63882	45	40⅛	44⅞	+3⅞
Cendant	60787	20⅛	19⅝	20⅛	-⅛

Nasdaq

	Vol.	High	Low	Last	Chg.
ImagTch	343138	4⅝	1⅝	3	+2⅝
Micsft s	291032	171⅛	164⅝	171⅛	+9⅛
ImagiaOn	245986	15⅛	9⅜	11⅛	+5⅛
Intel	164560	137	131⅛	136⅞	+6⅞
DellCptr s	143822	88⅛	85⅛	88⅛	+2⅞
Cisco s	145458	107⅛	103⅛	107⅛	+3⅞
Amazon s	121223	121⅛	110⅛	115⅛	+3⅛
MCI Wrld	117848	79⅛	77	78	+⅛
SunMic	87429	106⅛	102⅛	106⅛	+5⅛
Ascend	82793	85	79⅛	84⅛	+6
Yahoo	80864	352⅛	319	351¼	+39¼
Informix	78788	13⅛	12⅛	13⅛	+1⅛
PairgTch	75332	11⅛	10⅛	10⅛	-⅛
Remedy	74287	23⅛	18⅛	22⅛	+6⅛
SiewEnt s	66291	21⅛	18	18	-3⅛

AMEX

	Vol.	High	Low	Last	Chg.
SPDR	57947	125⅞	123⅛	125⅛	+1⅞
Ampex	21954	3⅛	2⅞	3⅛	+1⅛
PLC Sys	18409	7⅛	5⅝	6⅝	+1⅛
Comanitls	15635	⅜	⅛	⅛	-⅛
Keane	12421	34⅛	30⅛	31⅛	-2
TWA	11260	4⅞	4⅛	4⅛	
GreyhndL	11822	6⅛	4⅛	6⅛	+⅝
CalSci	10740	2⅛	1⅝	2	+⅛
Harken	9992	2⅛	1⅝	1⅝	-⅛
FAusPr	8842	5⅝	5⅛	5⅝	+⅛

Trading Activity

NYSE

	Close	Prev.
Advanced	1587	1461
Declined	1458	1552
Unchanged	533	541
Total issues	3573	3555
New Highs	41	39
New Lows	68	47

Nasdaq

	Noon	Prev.
Advanced	1869	1934
Declined	1660	2041
Unchanged	1428	1263
Total issues	4957	5238
New Highs	58	89
New Lows	40	26

AMEX

	Close	Prev.
Advanced	295	246
Declined	261	316
Unchanged	185	177
Total issues	741	739
New Highs	11	6
New Lows	15	14

Market Sales

	Today 4:00	Prev. cons.
NYSE	831.18	877.11
Amex	28.79	38.31
Nasdaq	891.73	870.96
in millions.		

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Crescent Bnkng	-	.05	1-31	2-12
Mesa Royalty	-	.1964	1-29	4-30
Natl Tech Syst	-	.02	2-15	3-2
STOCK SPLIT				
IBM Corp 2 for 1 split				
McDonalds Corp 2 for 1 split.				
INCREASED				
Am Health Prop	Q	.565	2-10	2-24
Bk Santa Clar	S	.55	2-10	2-19
Coast Bancorp	Q	.16	2-5	2-25
Consol Edison	Q	.535	2-17	3-15
Fst Comm Bncs	Q	.09	2-28	3-10
Fst Secur C	Q	.14	2-16	3-1
Hemlock Fedl	Q	.09	1-29	2-11
Investors Fincl	Q	.04	2-2	2-12
NMBT Corp	Q	.10	2-1	2-12
SPECIAL				
BHC Commun	-	1.00	2-12	2-19
INITIAL				
McDonalds Corp n	-	.0487	3-15	3-31
Schering-Plough n	-	.11	2-5	2-26
SPECIAL				
BHC Commun	-	1.00	2-12	2-19

Company	Per	Amt	Rec	Pay
REGULAR				
Amerigas Ptnrs	Q	.55	2-10	2-18
Bk West Fincl	Q	.06	2-8	2-23
Bond Fund Amer	M	.075	1-25	1-26
Brookline Bncp	-	.05	1-29	2-12
Claires Strs	Q	.04	2-3	2-17
Claires Strs A	Q	.02	2-3	2-17
Cleco Corp	Q	.405	2-1	2-15
Diamond Offshore	Q	.125	2-1	3-1
Finger Lakes Fin	Q	.06	2-12	3-1
Fortune Brands	Q	.22	2-10	3-1
Gallard Mills	Q	.10	2-5	2-17
HSB Group	Q	.42	4-9	4-29
Highwoods Props	Q	.54	2-4	2-17
Interstate Johnson	Q	.06	2-12	3-1
Jameson Inns	Q	.24	2-2	2-19
MARC Group	Q	.075	2-5	2-19
Minuteman Intl	Q	.11	2-1	2-15
Myers Indust	Q	.06	3-12	4-1
Penford Corp	Q	.05	2-19	3-5
Pacific Century	Q	.17	2-23	3-12
Timberland Bncp	Q	.06	2-5	2-19
Wilmington Tr	Q	.39	2-1	2-16

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annually.

U.S. Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cc - PE exceeds 99.cld - called. d - new yearly low. dd - loss in the last 12 months. e - dividend declared or paid in preceding 12 months. f - annual rate, increased on last declaration. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. m - annual rate, reduced on last declaration. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. p - initial dividend, annual rate unknown. P/E - price-earnings ratio. q - closed-end mutual fund. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued. ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y - ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

Tuesday, Jan. 26

Grains

	High	Low	Latest	Chge	Opint
CORN (CBOT) 5,000 bu minimum- cents per bushel					
Mar 99	217	215	215¾	+¼	167,885
May 99	223	220¾	221¼	+½	64,810
Jul 99	228¼	225¼	226½	+½	68,751
Sep 99	234	233	233¾	+¾	18,337
Dec 99	241	239	239¾	+¾	40,962
Mar 00	248½	247¼	247¾	+¾	3,656
May 00	253	251¾	251¾	+¼	173
Est. sales N.A. Mon's sales 43,968					
Mon's open int 367,339, up 1,675					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Mar 99	132.70	130.90	131.50	-0.20	55,074
May 99	132.50	130.80	131.40	-0.10	26,133
Jul 99	133.20	131.70	132.10	-0.30	26,235
Aug 99	134.70	133.40	133.50	-0.20	7,532
Sep 99	136.00	134.50	135.00	-0.20	6,392
Oct 99	137.30	135.80	136.10	Unch.	2,420
Est. sales N.A. Mon's sales 22,384					
Mon's open int 130,585, up 1,820					
SOYBEAN OIL (CBOT) 60,000 lbs- cents per lb					
Mar 99	22.55	22.19	22.20	-0.16	55,194
May 99	22.82	22.48	22.49	-0.16	23,958
Jul 99	23.00	22.70	22.71	-0.15	20,228
Aug 99	23.05	22.80	22.83	-0.12	5,851
Sep 99	23.15	22.90	22.93	-0.07	4,127
Oct 99	23.20	22.96	22.96	-0.11	1,927
Est. sales N.A. Mon's sales 25,744					
Mon's open int 119,323, up 1,822					
SOYBEANS (CBOT) 5,000 bu minimum- cents per bushel					
Mar 99	520¼	513½	514	-3½	70,729
May 99	524	518	518¾	-3	28,427
Jul 99	529½	522½	522¾	-3	32,621
Aug 99	530½	524	524	-3	8,411
Sep 99	530¼	525	525	-3	2,306
Est. sales N.A. Mon's sales 48,501					
Mon's open int 163,028, up 2,641					
WHEAT (CBOT) 5,000 bu minimum- cents per bushel					
Mar 99	275	270	271	+1½	64,519
May 99	285¼	281½	282	+1¼	15,249
Jul 99	295½	290½	291¾	+2	36,415
Sep 99	305	301¼	302	+2	3,079
Est. sales N.A. Mon's sales 13,072					
Mon's open int 124,791, off 341					

Livestock

	High	Low	Latest	Chge	Opint
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Feb 99	63.00	62.52	62.80	-0.40	30,846
Apr 99	66.15	65.53	65.75	-0.55	42,110
Jun 99	65.02	64.55	64.67	-0.50	22,413
Aug 99	65.00	64.65	64.82	-0.28	11,621
Oct 99	66.30	65.80	65.97	-0.30	6,922
Dec 99	67.00	66.75	66.85	-0.15	2,287
Est. sales 8,958 Mon's sales 15,879					
Mon's open int 116,310, up 637					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Jan 99	73.60	73.40	73.57	-0.03	1,808
Mar 99	74.30	73.62	73.75	-0.77	5,202
Apr 99	74.37	73.77	74.05	-0.47	2,615
May 99	74.22	73.80	74.15	-0.42	3,498
Aug 99	75.32	74.97	75.10	-0.42	1,740
Sep 99	74.95	74.75	74.75	-0.40	351
Est. sales 1,884 Mon's sales 3,165					
Mon's open int 15,750, up 11					
HOGS-Lean (CMER) 40,000 lbs.- cents per lb.					
Feb 99	44.20	42.72	42.80	-1.62	10,862
Apr 99	44.50	43.45	43.52	-1.00	14,462
Jun 99	55.00	54.05	54.52	-0.60	7,305
Jul 99	55.90	55.05	55.42	-0.38	2,976
Aug 99	56.12	55.62	55.67	-0.48	3,262
Est. sales 9,153 Mon's sales 10,429					
Mon's open int 44,789, off 477					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
Feb 99	56.50	54.30	55.35	-0.40	3,903
Mar 99	56.90	55.05	56.22	Unch.	1,434
May 99	58.35	56.55	57.25	-0.55	770
Est. sales 3,255 Mon's sales 1,964					
Mon's open int 7,100, up 56					

Food

	High	Low	Latest	Chge	Opint
COCOA (NCSE) 10 metric tons- $ per ton					
Mar 99	1334	1302	1308	-2	30,762
May 99	1365	1337	1341	-2	21,446
Jul 99	1391	1370	1370	-2	6,511
Sep 99	1421	1400	1400	unch.	4,687
Dec 99	1459	1439	1439	unch.	5,960
Mar 00			1477	unch.	6,302
Est. sales 7,450 Mon's sales 6,425					
Mon's open int 75,980, off 1,826					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Mar 99	108.00	105.80	106.85	+1.05	19,152
May 99	109.70	108.00	108.90	+1.10	8,057
Jul 99	111.25	110.00	110.35	+0.65	3,481
Sep 99	112.75	111.75	111.75	+0.45	2,341
Dec 99	114.00	113.05	113.05	+0.60	1,306
Est. sales 8,022 Mon's sales 6,299					
Mon's open int 34,717, up 94					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Mar 99	6.98	6.70	6.73	-0.24	66,599
May 99	6.93	6.70	6.73	-0.19	31,288
Jul 99	6.91	6.68	6.68	-0.25	30,129
Oct 99	7.16	6.97	6.97	-0.18	21,009
Est. sales 35,615 Mon's sales 30,109					
Mon's open int 164,542, up 897					

	High	Low	Latest	Chge	Opint
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Mar 99	98.90	95.50	97.95	+1.50	17,995
May 99	99.30	96.60	98.50	+1.30	4,827
Jul 99	99.90	97.80	99.15	+1.35	2,829
Sep 99	99.50	98.20	99.50	+1.30	641
Est. sales N.A. Mon's sales 1,347					
Mon's open int 27,346, up 482					

Metals

	High	Low	Latest	Chge	Opint
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Jan 99	288.00	286.20	286.20	-1.60	22
Feb 99	288.10	285.90	286.30	-1.70	59,263
Mar 99			287.20	-1.70	2
Apr 99	289.80	287.50	288.10	-1.70	45,032
Jun 99	291.40	289.20	289.90	-1.70	19,794
Aug 99	292.30	291.80	291.80	-1.70	7,210
Oct 99	293.90	293.60	293.60	-1.70	2,774
Dec 99	297.00	295.20	295.40	-1.70	12,306
Feb 00			296.50	-1.70	6,384
Est. sales 70,000 Mon's sales 76,578					
Mon's open int 181,277, off 5,215					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Jan 99			64.60	-0.40	421
Feb 99	65.20	64.60	64.60	-0.40	2,787
Mar 99	65.65	64.80	64.95	-0.40	45,559
Apr 99			65.35	-0.40	1,790
May 99	66.50	65.80	65.80	-0.40	6,308
Jun 99	66.40	66.15	66.15	-0.40	1,523
Jul 99	67.20	66.55	66.55	-0.40	5,030
Aug 99			66.95	-0.40	1,393
Sep 99	67.90	67.25	67.25	-0.40	3,508
Est. sales 7,500 Mon's sales 7,660					
Mon's open int 77,167, up 809					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Jan 99			509.5	-6.5	6
Feb 99			509.6	-6.5	10
Mar 99	518.5	508.0	511.5	-6.7	45,802
May 99	519.0	511.5	514.7	-6.6	10,891
Jul 99	522.0	516.0	516.9	-6.6	8,017
Sep 99	525.0	519.0	519.0	-6.7	1,775
Dec 99	525.0	519.0	521.0	-6.8	6,334
Jan 00			521.5	-6.8	8
Est. sales 15,000 Mon's sales 12,327					
Mon's open int 77,287, up 521					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Jan 99			351.70	-0.80	169
Apr 99	353.90	352.00	352.70	-0.80	10,575
Jul 99	356.00	355.20	355.20	-0.50	968
Oct 99			357.80	+0.10	1,085
Jan 00			359.80	+0.10	3
Est. sales N.A. Mon's sales 2,633					
Mon's open int 12,880, up 470					

			Close	Previous
LONDON METALS (LME) Dollars per metric ton				
Aluminum (High Grade)				
Spot	1207.00	1208.00	1212.00	1213.00
Forward	1213.00	1214.00	1217.00	1218.00
Copper Cathodes (High Grade)				
Spot	1421.00	1422.00	1424.00	1425.00
Forward	1449.00	1450.00	1452.00	1453.00
Lead				
Spot	492.00	493.00	488½	489½
Forward	493.00	494.00	491.00	491½
Nickel				
Spot	4230.00	4240.00	4270.00	4280.00
Forward	4300.00	4310.00	4340.00	4345.00
Tin				
Spot	5190.00	5200.00	5140.00	5150.00
Forward	5160.00	5165.00	5120.00	5125.00
Zinc (Special High Grade)				
Spot	959.00	960.00	949½	950½
Forward	976½	977.00	968.00	969.00

Financial

	High	Low	Close	Chge	Op Int
US T BILLS (CMER) $1 million- pts of 100 pct.					
Mar 99	95.83	95.81	95.81	-0.02	2,174
Jun 99			95.92	-0.03	108
Est. sales N.A. Mon's sales 49					
Mon's open int 2,282, up 2					
5 YR TREASURY (CBOT) $100,000 prin- pts & 64ths of 100 pct					
Mar 99	113-34	113-08	113-17	-07	280,623
Jun 99			114-03	-07	2,558
Sep 99			114-03	-07	5
Est. sales N.A. Mon's sales 35,262					
Mon's open int 283,166, up 1,706					
10 YR TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Mar 99	119-11	118-25	118-29	-06	520,729
Jun 99	119-10	118-27	119-00	-06	12,121
Sep 99			118-17	-06	1
Est. sales N.A. Mon's sales 78,293					
Mon's open int 532,850, off 4,322					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Mar 99	127-25	127-06	127-11	-01	576,017
Jun 99	127-10	126-28	126-30	unch.	77,313
Sep 99	126-21	126-16	126-15	+01	7,315
Dec 99			125-28	+01	3,272
Est. sales N.A. Mon's sales 254,701					
Mon's open int 663,917, off 7,697					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Mar 99	120.50	119.75	120.21	+0.17	104,380
Jun 99	N.T.	N.T.	120.96	+0.22	0
Est. sales: 43,256. Prev. sales: 31,630					
Prev. open int.: 104,380 off 3,529					
10-YEAR FRENCH GOV. BONDS (MATIF) euro100,000 - pts of 100 pct					
Mar 99	113.90	113.40	113.61	-0.21	197
Est. sales: 4					
Open int.: 197 off 10					

	High	Low	Latest	Chge	Opint
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Mar 99	N.A.	N.A.	115.38	+0.10	43,835
Est. sales: 8,700. Prev. sales: 7,618					
Prev. open int.: 43,835 up 1,246					
LIBOR 1-MONTH (CMER) $3 million- pts of 100 pct.					
Feb 99	95.08	95.08	95.08	Unch.	11,371
Mar 99	95.07	95.06	95.06	Unch.	2,996
Apr 99	95.15	95.14	95.15	Unch.	1,690
Est. sales N.A. Mon's sales 1,575					
Mon's open int 17,210, up 304					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Feb 99	95.05	95.04	95.04	Unch.	17,046
Mar 99	95.08	95.06	95.06	Unch.	473,687
Apr 99	95.11	95.10	95.10	-0.01	1,569
May 99			95.11	Unch.	1,272
Jun 99	95.18	95.12	95.13	-0.03	417,848
Jul 99	95.15	95.14	95.14	-0.03	218
Sep 99	95.20	95.14	95.14	-0.03	374,072
Dec 99	94.82	94.76	94.76	-0.04	257,306
Mar 00	95.08	95.01	95.02	-0.03	238,400
Jun 00	95.00	94.95	94.96	-0.02	157,129
Sep 00	94.93	94.89	94.89	-0.02	125,482
Dec 00	94.75	94.72	94.73	-0.01	116,432
Est. sales N.A. Mon's sales 306,725					
Mon's open int 2,906,864, off 4,497					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Mar 99	1.6610	1.6552	1.6572	+0.0024	49,120
Jun 99	1.6576	1.6544	1.6544	+0.0020	1,311
Sep 99			1.6534	+0.0018	230
Est. sales N.A. Mon's sales 2,043					
Mon's open int 3,365, off 47,614					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr					
Mar 99	.6597	.6567	.6579	-0.0010	46,550
Jun 99	.6584	.6572	.6582	-0.0010	2,450
Sep 99	.6586	.6575	.6586	-0.0010	981
Est. sales N.A. Mon's sales 2,535					
Mon's open int 3,970, off 47,388					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Mar 99	.5941	.5919	.5926	+0.0003	56,347
Jun 99	.5969	.5956	.5956	+0.0004	1,489
Sep 99			.5987	+0.0005	153
Est. sales N.A. Mon's sales 3,243					
Mon's open int 4,949, off 53,333					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Mar 99	.8881	.8803	.8829	-0.0002	74,737
Jun 99	.8935	.8912	.8930	-0.0002	4,125
Sep 99			.9032	-0.0002	1,494
Est. sales N.A. Mon's sales 9,671					
Mon's open int 15,494, off 64,246					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Mar 99	.7278	.7229	.7234	-0.0015	39,695
Jun 99	.7334	.7299	.7299	-0.0015	404
Sep 99			.7361	-0.0015	321
Est. sales N.A. Mon's sales 7,197					
Mon's open int 11,103, off 28,986					
MEXICAN PESO (CMER) 500,000 pesos, $ per peso					
Mar 99	.09485	.09290	.09460	+.00102	12,467
Jun 99	.08910	.08880	.08918	+.00122	4,808
Sep 99			.08380	+.00100	546
Est. sales N.A. Mon's sales 1,380					
Mon's open int 2,900, off 14,382					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Mar 99	94.450	94.370	94.390	-0.030	191,878
Jun 99	94.760	94.650	94.690	-0.030	192,053
Sep 99	94.940	94.830	94.875	-0.045	179,610
Dec 99	94.780	94.640	94.680	-0.040	139,379
Mar 00	95.070	94.970	94.990	-0.050	121,354
Jun 00	95.070	94.980	95.000	-0.050	95,155
Sep 00	95.050	94.950	94.980	-0.050	60,294
Est. sales: 214,790. Prev. sales: 165,104.					
Prev. open int.: 1,119,877 off 1,925					
3-MONTH EURIBOR (LIFFE) euro 1 million - pts of 100 pct					
Mar 99	97.030	97.005	97.010	-0.025	61,375
Jun 99	97.190	97.150	97.165	-0.020	70,532
Sep 99	97.240	97.200	97.205	-0.025	37,128
Dec 99	96.995	96.970	96.975	-0.020	55,874
Mar 00	97.200	97.165	97.175	-0.015	33,186
Jun 00	97.120	97.090	97.095	-0.015	18,279
Sep 00	97.025	96.980	97.000	Unch.	14,584
Est. sales: 108,399. Prev. sales: 68,895					
Prev. open int.: 309,224 up 20,251					
3-MONTH EURIBOR (MATIF) euro 1 million - pts of 100 pct					
Mar 99	97.04	97.01	97.01	-0.03	32,480
Jun 99	97.18	97.15	97.21	-0.04	19,521
Sep 99	97.24	97.20	97.21	-0.03	14,435
Dec 99	96.99	96.97	97.18	-0.02	12,924
Est. sales: 24,613					
Open Int.: 94,222 off 368					
3-MONTH EURO LIBOR (LIFFE) euro 1 million - pts of 100 pct					
Mar 99	97.035	97.000	97.010	-0.025	174,727
Jun 99	97.180	97.150	97.150	-0.020	155,122
Sep 99	97.235	97.200	97.205	-0.025	133,995
Est. sales: 58,097. Prev. sales: 54,165.					
Prev. open int.: 864,640 up 853,358					

Industrials

	High	Low	Latest	Chge	Opint
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Mar 99	58.39	57.65	58.25	+0.88	34,286
May 99	59.60	58.80	59.44	+0.89	16,657
Jul 99	60.50	59.80	60.31	+0.79	12,477
Oct 99	61.40	61.00	61.40	+0.67	1,542
Dec 99	62.30	61.80	61.92	+0.16	13,325
Est. sales N.A. Mon's sales 16,373					
Mon's open int 80,642, up 1,421					
HEATING OIL (NMER) 42,000 gal, cents per gal					
Feb 99	32.35	31.60	31.80	-0.35	24,743
Mar 99	32.65	31.85	32.02	-0.41	40,405
Apr 99	33.20	32.30	32.47	-0.46	21,584
May 99	33.40	33.00	33.02	-0.51	12,918
Jun 99	34.30	33.80	33.82	-0.51	11,115
Jul 99	35.20	34.67	34.67	-0.51	8,786
Aug 99	35.90	35.52	35.52	-0.51	9,646
Est. sales N.A. Mon's sales 33,947					
Mon's open int 165,994, off 1,315					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Mar 99	12.54	11.96	12.08	-0.36	117,312
Apr 99	12.51	12.04	12.13	-0.32	56,755
May 99	12.58	12.10	12.18	-0.32	37,517
Jun 99	12.54	12.26	12.32	-0.26	28,997
Jul 99	12.60	12.38	12.40	-0.30	23,489
Aug 99	12.66	12.57	12.57	-0.25	16,434
Est. sales N.A. Mon's sales 73,713					
Mon's open int 495,404, off 1,070					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Feb 99	1.745	1.695	1.720	+0.006	32,136
Mar 99	1.770	1.732	1.750	+0.006	45,447
Apr 99	1.810	1.773	1.795	+0.011	21,870
May 99	1.840	1.815	1.820	-0.002	14,838
Jun 99	1.865	1.840	1.850	-0.002	15,000
Jul 99	1.895	1.870	1.885	+0.003	13,447
Est. sales N.A. Mon's sales 93,452					
Mon's open int 1, off 257,948					
UNLEADED GASOLINE (NMER) 42,000 gal, cents per gal					
Feb 99	34.85	34.15	34.22	-0.61	14,798
Mar 99	36.50	35.40	35.44	-0.58	27,640
Apr 99	39.22	38.50	38.59	-0.59	19,203
May 99	40.40	39.50	39.69	-0.59	15,455
Jun 99	41.10	40.44	40.44	-0.56	11,243
Jul 99	41.55	40.95	40.95	-0.53	13,054
Aug 99	41.75	41.25	41.25	-0.53	1,940
Sep 99	41.90	41.90	41.30	-0.53	2,282
Est. sales N.A. Mon's sales 33,605					
Mon's open int 256,726, up 256,725					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Feb 99	96.75	94.75	96.25	+0.50	40,356
Mar 99	97.75	96.00	97.50	+0.25	20,675
Apr 99	99.00	97.75	99.00	+0.25	12,098
May 99	101.25	100.00	101.25	+0.25	6,468
Est. sales: 18,500. Prev. sales: 12,418					
Prev. open int.: 130,920 off 9444					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Feb 99	10.85	10.46	10.644	-0.21	72,071
Mar 99	10.93	10.62	10.76	-0.20	20,131
Apr 99	11.06	10.79	10.91	-0.19	23,830
May 99	11.20	10.94	11.07	-0.17	27,644
Jun 99	11.35	11.12	11.23	-0.15	8,566
Est. sales: 60,000. Prev. sales: 36,529					
Prev. open int.: 249,687 up 305					

Stock Indexes

	High	Low	Latest	Chge	Opint
SP COMP INDEX (CMER) 250 x index					
Mar 99	1260.80	1237.10	1259.80	+16.30	389,974
Jun 99	1270.00	1253.00	1268.50	+13.30	7,419
Sep 99	1276.20	1276.20	1276.20	+9.60	2,290
Est. sales N.A. Mon's sales 81,369					
Mon's open int 402,296, off 1,648					
FTSE 100 (LIFFE) £25 per index point					
Mar 99	5974.0	5822.0	5890.0	-15.0	167,535
Jun 99	5934.0	5923.5	5928.5	-14.5	15,469
Sep 99	N.T	N.T	5971.5	-14.5	1,100
Est. sales: 22,908. Prev. sales: 23,559					
Prev. open int.: 184,304 up 1,598					
CAC 40 (MATIF) euro 10 per index point					
Jan 99	4088.0	4015	4066.0	-34.0	82,095
Feb 99	4090.0	4030.0	4075.5	-35.5	27,001
Mar 99	4098.5	4025.0	4084.0	-36.0	54,698
Est. sales: 132,282					
Open Int.: 183,496 up 16,741					

Commodity Indexes

	Close	Previous
Moody's	1,182.80	1,186.10
Reuters	1,454.0	1,457.80
D.J. Futures	76.28	76.85
CRB/Bridge Futures	187.59	188.65

Sources: Matif, Associated Press, Reuters, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange, Moody's.

See our **Residential Real Estate** every Friday in The Intermarket.

NEWSPAPERS: *For Kids*

Continued from Page 11

the same story. The readers of Le Petit Quotidien find a larger number of stories about animals or nature, for instance, than do the older readers of Mon Quotidien, who find more stories about the environment, sports and scientific discoveries. In l'Actu, the emphasis is more on social issues such as AIDS, immigration and entertainment.

To keep the editors in touch with children's interests, schoolchildren often take part in the 8:30 A.M. editorial meetings at the newspapers' offices in the Marais district in central Paris.

The company is benefiting from growing sales in the market for supplemental reading materials, as both parents and teachers try to encourage children's reading habit outside school.

Valerie Meon, a teacher in a Paris suburb, added Le Petit Quotidien to her students' list of supplemental reading materials because, she said, "It's written in a language at their level, and while children's fiction abounds, some children are more drawn to factual stories."

Mr. Dufour has his eyes on the lucrative American market. While on an exchange fellowship in the United States in 1997, he visited major newspapers to study how he might crack that market. He is now trying to sell syndicated publications for children, modeled on his French papers, as supplements to major U.S. newspapers.

Steve Cohen, a managing director of Scholastic Inc., one of the biggest book and magazine publishers for children in America, said that in the United States parents spend about $1 billion annually on children's magazine subscriptions — the top 10 children's magazines have a circulation of 15 million — and $3 billion on children's books.

But Mr. Cohen said that to publish a daily newspaper in the United States would take a different business model from that used by Play Bac.

"From a content point of view it's terrific," he said of Le Petit Quotidien. "From a design point of view it's wonderful. But in terms of sending it by the U.S. postal system, it's dead in the water."

INTEREST RATES

Tuesday, Jan. 26

Government Debt

	3-month	6-month	1-year	2-year	5-year	10-year
Britain	5.50	—	—	4.838	4.345	4.104
France	2.86	2.84	2.95	2.922	3.17	3.725
Germany	2.96	2.87	—	2.837	3.097	3.636
Italy	2.30	2.29	2.53	2.98	3.287	3.907
Japan	0.285	0.285	—	0.53	1.165	1.815
Spain	2.95	2.90	2.85	2.882	3.311	3.865

United States	3-month	1-year	2-year	5-year	10-year	30-year
Yield	4.35	4.29	100-00	98-18	100-14	101-29
Price	4.45	4.48	4.61	4.58	4.69	5.12

Source: Bloomberg.

Money Market Rates

United States	Today	Prev
Discount rate	4½	4½
Prime rate	7¾	7¾
Federal funds	4⅝	4⅝
90-day Certs Deposit	4.87	4.86
180-day Com. Paper	4.65	4.65
Japan		
Discount rate	0.50	0.50
Call money	0.24	0.23
1-month interbank	0.60	0.60
3-month interbank	0.65	0.65
6-month interbank	0.67	0.67
Euro Zone		
Repo rate	3.00	3.00
EONIA	3.14	3.07
Euribor 1-month	3.13	3.11
Euribor 3-month	3.08	3.07
Euribor 6-month	3.02	3.02
Euribor 12-month	2.98	2.98

Britain	Today	Prev
Base rate	6.00	6.00
Call money	5 9/16	5⅞
1-month interbank	6.00	5 15/16
3-month interbank	5 9/16	5¾
6-month interbank	5⅜	5 7/16

Sources: Bank of Tokyo-Mitsubishi, Reuters.

Libor Rates

	1-month	3-month	6-month	12-month
Dollar	4.9391	4.9683	4.9697	5.0317
Euro	3.1344	3.0844	3.0213	2.9888
Sterling	6.0075	5.8427	5.6533	5.5419
Yen	0.3847	0.457	0.4583	0.482
Sw Franc	1.10	1.2033	1.3054	1.4567

Source: Reuters.

Gold Fixings

	Morning	Afternoon	Change
London	287.30	287.10	-0.85

U.S. dollars per ounce.
Source: Reuters.

Forward Rates

	30-day	60-day	90-day
Pound Sterling	1.6591	1.6577	1.6566
Canadian dollar	1.5208	1.5208	1.5208
Euro	1.15740	—	1.16100
Japanese yen	113.22	112.79	112.27
Swiss franc	1.3786	1.3748	1.3705

Source: Associated Press.

مكتبة من الاجل

Body Shop to Stop Making Its Own Products

Compiled by Our Staff From Dispatches

LONDON — Body Shop International, the British cosmetics retailer with an eco-conscious image, said Tuesday that it planned to quit manufacturing its own products in a move to cut costs and revive sagging profits.

The company, which makes two-thirds of what it sells at its 1,668 shops worldwide, said it was negotiating to sell two plants in Littlehampton, England, and expected to save £8 million ($13.3 million) a year from a reorganization in which it will split activities at its head office into four units worldwide.

Body Shop is trying to reverse sales that have faltered as consumer appetites for its products appear to have dwindled and rivals such as Boots Co. offer similar wares at lower prices. Body Shop said last weekthat profit for its current financial year would fall short of expectations after Christmas sales slid.

"They have lost their way in terms of product," said Alexia Walker, an analyst at Williams de Broe. "In the '80s they were original and leading the way; now you can get natural products in 101 places. Until they start producing results, no one will take much notice" of the reorganization.

As a result of the changes, the company will take one-time charges against earnings of £23.5 million this year. Body Shop shares rose 5.50 pence to 88.50.

The moves follow a review of the business by the chief executive, Patrick Gournay, brought in last May to revitalize the company. Mr. Gournay replaced Anita Roddick, who stepped aside to become co-chairman.

"We started with this entrepreneurial wild idea, and then it became very institutionalized," said Ms. Roddick, a maverick entrepreneur who started the business 23 years ago, adding, "We're now trying to move it back towards flexibility and creativity."

Ms. Roddick, who infused the business with her beliefs on ethics and the environment, said the changes would not undermine the ethos of Body Shop. "I think it's right to move on," she said.

She denied that Body Shop would lose control of manufacturing by outsourcing, saying the manufacturers would have to match Body Shop's standards and submit to independent social and environmental audits.

More than 900 of Body Shop's 4,756 employees are employed at its two factories in Littlehampton or a plant in Glasgow, Scotland. It expects to sell the two Littlehampton plants by midyear but has no plans yet to get rid of the Glasgow factory, the company said.

Ms. Roddick said the company was talking to a number of potential buyers for the Littlehampton plants.

The company would not say how many jobs it expected the reorganization to eliminate.

(Reuters, Bloomberg)

2 Firms Vie To Acquire LucasVarity

Compiled by Our Staff From Dispatches

LONDON — Shares in LucasVarity PLC surged Tuesday as two American companies squared off to battle for the Britain-based car parts company.

TRW Inc. appeared to emerge as a white-knight bidder Tuesday after LucasVarity gave a cold response to an offer from Federal-Mogul Corp. that valued LucasVarity at more than $6.5 billion. At that price, the transaction would be the biggest ever in the auto parts industry.

A LucasVarity spokesman said TRW's offer was "a little sweeter" than Federal-Mogul's, though he did not specify the terms. Federal-Mogul said it would have to see details of any TRW offer before responding.

TRW would not disclose the terms of the bid, though analysts said it was probably all cash. Federal-Mogul offered cash and stock worth 280 pence ($4.64) a share Monday, a 30 percent premium over the closing price Friday. LucasVarity shares finished Tuesday 42 pence higher at 285.

"Compared to the other offer that we have received, a full cash offer is likely to be more attractive to investors than a combined offer of cash and stock," the LucasVarity spokesman said.

Federal-Mogul said its offer was conditional on gaining the support of LucasVarity's board. That seemed unlikely after LucasVarity refused to allow Federal-Mogul to scrutinize its accounts. Federal-Mogul said LucasVarity had a duty to make shareholders aware of the terms of its offer.

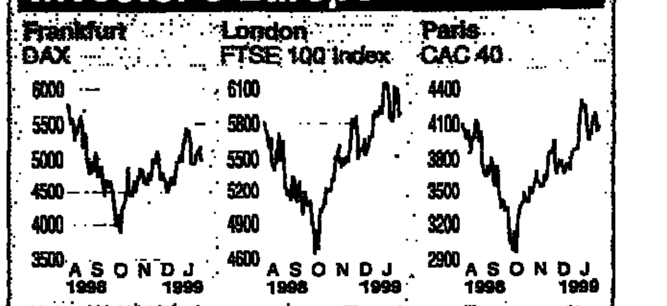
(Reuters, Bloomberg)

■ 2d U.K. Parts Maker Sold

Dura Automotive Systems Inc., a maker of parking brakes, latches and jacks, agreed to buy Adwest Automotive PLC of Britain for £124.8 million to expand its presence in Europe, Bloomberg News reported.

The offer of 150 pence a share is a 104 percent premium to the share price Friday, when the British auto-parts company first said it had been approached.

Investor's Europe



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	AEX	526.64	525.36	+0.24
Brussels	BEL-20	3,377.05	3,364.86	+0.36
Frankfurt	DAX	4,986.88	4,982.45	+0.09
Copenhagen	Stock Market	635.69	632.63	+0.48
Helsinki	HEX General	5,973.34	5,978.37	-0.08
Oslo	OBX	516.90	518.50	-0.31
London	FTSE 100	5,885.70	5,880.90	+0.08
Madrid	Stock Exchange	850.99	847.96	+0.36
Milan	MIBTEL	23146	22957	+0.82
Paris	CAC 40	4,071.28	4,050.80	+0.51
Stockholm	SX 16	3,927.69	3,935.53	-0.20
Vienna	ATX	1,043.65	1,013.43	+2.98
Zurich	SPI	4,460.00	4,457.73	+0.05

Source: Telekurs. International Herald Tribune

Asian Crisis Bites Into LVMH Profit

Compiled by Our Staff From Dispatches

PARIS — LVMH Moet Hennessy Louis Vuitton SA said Wednesday its 1998 sales fell 5 percent as weak Southeast Asian currencies and slower growth eroded revenue at the world's largest luxury-goods maker.

LVMH also said its profit was lower than the 4.53 billion French francs ($797.7 million) it reported for 1997, but it gave no profit figure.

The annual figures were pulled down by a 13 percent plunge in sales in the third quarter, but the company said fourth-quarter sales had returned to growth, rising 2 percent on the strength of a 7 percent rise in December sales to a record level for the month.

The company, which makes Louis Vuitton luggage and Dom Perignon champagne, said the recovery at the end of the year had been due to the rise of the yen, signs of stabilization in Asia and the successful introduction of new products.

Sales for 1998 totaled 6.9 billion euros ($7.97 billion), with wine and champagne sales accounting for 1.25 billion euros of the total, up 11 percent from the previous year.

But cognac and spirits sales were down 13 percent, at 663 million euros.

LVMH makes about 41 percent of its sales of goods, which also include cognac and perfume, in East Asia. It hopes to compensate for its problems in Asia with a drive to sell cheaper cognac brands in the United States as well as opening new stores and expanding the range of products in its Louis Vuitton chain.

Shares in LVMH closed 6.50 euros higher at 207 euros.

(Bloomberg, AFP)

Philips Plans Sizable Charge

Compiled by Our Staff From Dispatches

AMSTERDAM — Philips Electronics NV said Tuesday it would to take pretax charges of about 2 billion guilders ($1.05 billion) in the fourth quarter of 1998 because it scrapped its mobile-phone venture with Lucent Technologies Inc. of the United States and other write-offs.

The firm also expects an extraordinary gain of 10.7 billion guilders from the sale of its 75 percent stake in the PolyGram entertainment group to Seagram Co. of Canada.

About 1.5 billion guilders of the charges relates to moves that were announced in its third-quarter 1998 report, Philips said.

Excluding all extraordinary items, profit for 1998 will be "marginally lower" than in 1997. The company is to release its report on the final quarter of last year on Feb. 11.

In the third quarter, losses at the Philips Consumer Communications venture, or PCC, cut third-quarter profit from normal business operations.

At the time, Philips said it would continue to make phones and might even find another business partner.

Philips had billed the year-old venture with Lucent as a cornerstone of Chief Executive Cor Boonstra's plan to reorganize and tap growth markets. But Motorola Inc., Nokia Oy and Ericsson AB already control 60 percent of the mobile-phone market, making it difficult for new competitors to break in with a similar product.

(Reuters, Bloomberg)

Usinor Chiefs Debate Reorganization

Compiled by Our Staff From Dispatches

PARIS — Usinor SA directors met Tuesday to consider a reorganization plan for the company's operations. No details of the plan for Europe's fourth-largest steelmaker were released.

Usinor is considering restructuring its operations by region and product, the French daily La Tribune reported, quoting sources familiar with the discussions. The reorganization would create divisions for Northern and Southern Europe and the Americas, as well as divisions for three different types of steel, the paper said.

"The board is meeting today to decide on a reorganization project," said Chrystele Ivins, a Usinor spokeswoman. The company will make a statement before shares begin trading Wednesday, she said.

She declined to comment on the Tribune report, which said that several hundreds of jobs, especially administrative ones, were to be eliminated, with the headquarters in Paris likely to be hardest hit.

The restructuring is aimed at bolstering profitability at a time of declining prices.

The proposals come as Usinor awaits approval for its takeover of Cockerill Sambre SA, a Belgian competitor. If approved, the acquisition will make Usinor Europe's largest steelmaker.

Usinor shares closed Tuesday 20 cents higher at 10.22 euros ($11.81). *(Bloomberg, Reuters)*

Very briefly:

- **Ford Motor Co.'s British** unit will extend production cutbacks at its biggest U.K. factory, in Dagenham, England, and will not produce vehicles there on 25 days between Feb. 1 and April 30. The company cited a reduction in vehicle demand in European and some other export markets.
- **Total SA's** planned purchase of Petrofina SA of Belgium raises **European Union** antitrust concerns, said the EU competition commissioner, Karel Van Miert, suggesting that Total may have to sell assets to win EU approval.
- **French** consumer prices rose 0.1 percent in December from November and 0.3 percent for all of 1998, the lowest 12-month rise since 1953, the statistics institute INSEE said. Underlying inflation, considered a more accurate reflection of inflationary trends, registered 1.0 percent in December.
- **Lindt & Spruengli AG,** Switzerland's second-largest confectionery maker, said 1998 sales rose 31 percent, to 1.34 billion Swiss francs ($967 million), and said it expected profit before interest and taxes to show a similar rise.
- ***ST Microelectronics NV's** fourth-quarter net profit fell 3.6 percent, to $121.8 million, or less than expected, bolstered by demand for microchips used in cars, mobile phones and television decoders. The French-Italian company's sales increased to $1.13 billion from $1.10 billion.
- **The Austrian National Bank** said foreign direct investment in the country more than tripled in the first half of 1998 from a year earlier, to 28.01 billion schillings ($2.35 billion), led by investments in energy and telecommunications companies.
- **Poland's** jobless rate rose to 10.4 percent in December, its highest level in 10 months, from 9.9 percent the month before as a slowdown in growth in the fourth quarter prompted companies to cut staff. *Reuters, Bloomberg*

WORLD STOCK MARKETS

Tuesday, Jan. 26
Prices in local currencies; in euros for EMU countries.
Telekurs

Amsterdam
AEX index: 526.64 Previous: 525.36
www.aex.nl

	High	Low	Close	Prev.
ABN-AMRO	17.20	16.40	16.80	16.75
Aegon	98.00	94.00	95.40	95.65
Ahold	34.80	34.00	34.45	33.85
Akzo Nobel	32.30	31.20	32.20	31.30
ASM Litho.	38.35	36.55	37.10	37.95
ASR Verz.	75.50	73.75	74.70	75.20
Baan Co.	9.40	8.95	9.20	8.70
Buhrmann	14.60	13.15	13.80	12.80
Cap Gemini	60.85	59.15	60.45	58.45
CSM cva	50.00	49.25	49.70	49.75
Dordtsche Pet	32.75	31.70	31.90	32.60
DSM	74.00	73.00	75.50	72.40
Elsevier	13.35	12.50	13.35	12.45
Fortis NL	36.25	35.45	35.95	35.35
Getronics	43.65	41.50	43.20	40.90
Hagemeyer	32.60	30.70	31.85	31.90
Heineken	50.00	47.25	49.10	48.60
Hoogovens cva	22.70	22.80	23.00	22.25
Hunt Douglas	23.20	21.05	22.80	20.85
IHC Caland	38.20	37.20	37.45	37.25
ING	51.80	49.30	50.30	50.10
KLM	23.00	21.85	22.15	22.65
KPN	48.00	45.20	46.60	46.95
Nedlloyd	10.10	9.65	9.85	10.00
Numico	44.20	42.65	43.95	42.35
Oce	25.95	24.55	25.30	24.95
Philips Elec	69.45	63.75	66.40	67.75
Randstad Hdg	50.80	47.60	50.30	48.00
Robeco	105.40	103.85	105.30	103.60
Rodamco	22.55	22.10	22.45	22.50
Rolinco	90.50	89.80	90.45	89.75
Rorento	61.05	60.45	60.95	60.15
Royal Dutch	37.50	36.20	36.50	37.25
TNT Post Group	31.65	29.80	30.50	30.95
Unilever cva	67.20	63.70	64.95	65.30
Vendex	22.30	21.00	21.60	21.75
VNU	38.20	35.70	38.00	35.40
Wessanen cva	10.30	10.05	10.30	10.10
Wolters Kl cva	176.15	170.00	171.35	174.50

Athens
Composite index: 3032.25 Previous: 2917.38
www.ase.gr

	High	Low	Close	Prev.
Commercial Bk	30000	29200	29995	28700
Ergo Bk	37300	36610	37300	35950
Hellenic Bottlg	9300	9200	9285	9005
Hellenic Telecom	8245	8070	8245	8075
Heracles Cement	8090	7850	7995	7800
Natl Bank	72000	69500	70600	66820
Titan Cement	22980	22450	22980	22000

Bangkok
SET index: 366.77 Previous: 362.36
www.set.or.th

	High	Low	Close	Prev.
Adv Info Svc	250.00	244.00	246.00	246.00
Bangkok Bk F	76.00	73.50	73.50	73.50
BEC World	195.00	192.00	193.00	193.00
Delta Electron.	185.00	177.00	178.00	186.00
Elec. Gener. F	93.50	91.00	93.50	89.50
Krung Thai Bk	17.75	16.25	16.25	16.25
PTT Explor F	294.00	290.00	294.00	290.00
Siam Cement F	872.00	852.00	852.00	872.00
Telecomasia F	17.50	16.75	17.00	16.75
Thai Airways	59.00	57.50	58.00	58.00
Thai Farm Bk F	71.50	68.50	69.00	68.00

Markets Closed

Stock markets in Bombay and Sydney were closed Wednesday for a holiday.

Brussels
BEL-20 index: 3377.05 Previous: 3364.86
www.stockexchange.be

	High	Low	Close	Prev.
Almanij	70.90	69.20	70.05	69.90
Cobepa	64.50	62.85	64.10	62.60
Delhaize Lion	82	80.60	81.65	80
Dexia Belgium	140.70	138	138.60	139.70
Electrabel	380	371	378	376
Electrafina	109.80	107.10	107.10	107.80
Fortis B	34.99	34.30	34.93	34.30
GBL	168	163	165	166.30
KBC Bankassur	69	65.70	67.70	68.20
Petrofina	402	389.40	392	399.60
Royale Belge	346	346	346	347
Solvay	60.65	58.30	58.60	60
Tractebel	164.90	160	162	162.10
UCB	49	48.41	48.81	47.80

Buenos Aires
Merval index: 359.83 Previous: 359.44
www.bcba.sba.com.ar
[illegible] Jan. 25

	High	Low	Close	Prev.
Banco Frances	5.35	5.25	5.35	5.27
Bco Galicia BA	2.72	2.65	2.69	2.70
Perez Companc	4.04	3.94	4.01	4.06
Renault Arg	0.96	0.96	0.96	1.00
Siderar A	1.52	1.46	1.47	1.46
Siderca	0.87	0.85	0.85	0.85
Telecom Arg B	4.75	4.65	4.66	4.67
Telefonica B	2.42	2.38	2.39	2.40
YPF D	29.25	28.75	29.00	28.85

Copenhagen
Stock index: 635.69 Previous: 632.63
www.xcse.dk

	High	Low	Close	Prev.
Carlsberg B	340	330	335.84	325
Danisco	332	322	328.02	329
Den Danske Bk	847	834.17	840	835
D/S Svendborg B	60000	60000	60000	59666.60
D/S 1912 B	42500	41448	42500	42000
Kapital Hdg	354	338	340	340
Nvo Nordisk B	841.26	830	825	838
Rolin B	1390	1350	1370	1380
Tele Danmk B	895	875	875	885
Unidanmark A	590	544	555	551

Frankfurt
DAX: 4986.88 Previous: 4982.45
www.exchange.de

	High	Low	Close	Prev.
AMB R	105.10	101.50	102.00	107.00
Adidas	81.50	80.00	80.80	80.50
Allianz	325.00	315.50	319.00	317.50
Altana	54.20	51.50	51.50	54.00
Audi	735.00	720.00	735.00	735.00
Axa Colonia	93.00	91.00	93.00	94.00
Bk Berlin	12.75	12.40	12.60	12.60
BASF	32.40	31.55	31.85	32.27
Bayer	32.55	31.90	32.15	32.15
Bay Hyp Verbk	61.00	57.50	58.80	60.90
Beiersdorf	60.00	58.75	60.00	60.00
Bewag	24.00	23.00	24.00	23.50
BHW Holding	14.60	14.50	14.50	14.50
BMW	635.00	597.00	604.50	612.00
Commerzbank	26.98	25.60	25.60	26.40
DaimlerChrysler	89.70	88.00	88.70	87.50
Degussa	38.30	37.00	37.60	38.70
Deutsche Bank	48.00	45.40	45.90	46.65
Deut Telekom	37.00	35.50	35.90	35.80
Dresdner Bank	34.80	32.40	33.50	34.00
Energie BW	37.00	37.00	37.00	38.00
Ergo Vers.	133.00	129.50	131.80	128.00
Fresenius	143.50	143.00	143.00	141.00
Fresenius Med	49.00	48.00	48.50	50.00
Fr. Krupp Hoes	116.00	111.00	111.75	113.50
Gehe	55.90	54.50	55.90	55.00
Heidelbg Zmt	63.40	61.60	63.25	63.00
Henkel pfd	63.00	60.55	60.55	62.80
Hoechst	35.80	33.60	35.00	34.65
Karstadt	357.00	343.00	355.00	343.00
Lahmeyer	39.70	39.00	39.50	39.50
Linde	461.00	448.00	452.00	455.50
Lufthansa R	19.40	18.60	18.60	18.95
MAN	231.00	221.00	222.00	229.50
Mannesmann	125.00	119.20	121.20	121.60
Metallgesellschaft	12.80	12.65	12.55	12.70
Metro	70.40	68.30	70.40	68.10
Munch Rueck R	224.00	215.50	215.50	222.50
Preussag	436.50	430.00	430.00	429.00
RWE	39.30	37.50	37.50	38.50
RWE-DEA	220.00	220.00	220.00	220.00
SAP	314.00	301.00	310.50	297.00
Schering	113.15	109.50	111.50	111.80
Siemens	61.30	58.40	58.80	59.35
Springer (Axel)	860.00	840.00	840.00	855.00
Thyssen	155.70	151.00	151.40	154.00
Veba	49.85	49.10	49.20	48.20
VEW	250.00	250.00	255.00	250.00
Viag	460.00	445.00	450.00	451.00
Volkswagen	70.00	66.50	68.00	66.10
Wuerttem. Vers.	1385.00	1385.00	1400.00	1400.00

Helsinki
HEX General index: 5973.34 Previous: 5978.37
www.hse.fi

	High	Low	Close	Prev.
Cultor 2	8.15	8.00	8.00	8.15
Huhtamaki I	31.20	30.50	30.50	30.50
Merita Nordbken	5.75	5.63	5.63	5.63
Metra B	14.20	14.00	14.15	14.20
Nokia A	125.30	121.00	122.50	122.08
Orion-Yhtymae	20.30	19.80	20.00	20.10
Outokumpu	8.50	8.45	8.50	8.45
Pohjola Ins. B	51.80	49.50	50.43	51.00
Raisio V	10.90	7.30	7.60	9.50
Sampo Ins. A	37.01	36.00	36.00	36.70
Stora Enso R	7.02	6.75	6.80	6.75
UPM Kymmene	23.30	22.05	22.20	22.65

Hong Kong
Hang Seng: 9509.83 Previous: 9499.50
www.sehk.com.hk

	High	Low	Close	Prev.
Amoy Props	5.30	4.97	5.10	5.05
Bk East Asia	10.90	10.55	10.75	10.65
Beijing Ent.	9.00	8.55	8.75	8.75
Cathay Pacific	8.35	7.75	7.90	8.15
Cheung Kong	55.00	53.50	54.25	53.50
CK Infrastruct	15.10	14.65	14.85	14.65
China Merchant	3.88	3.75	3.80	3.77
China O'seas	0.78	0.73	0.74	0.76
China Resource	9.40	9.15	9.20	9.25
CLP Holdings	35.70	35.00	35.50	34.90
Citic KaWah Bk	1.94	1.87	1.93	1.87
Citic Pacific	14.50	13.05	13.30	14.05
Cosco Pacific	2.30	2.15	2.25	2.20
Dao Heng Bk	18.75	18.00	18.35	17.85
Hang Lung Dev	7.20	7.00	7.20	6.95
Hang Seng Bk	64.75	64.25	65.25	64.75
Henderson Inv	4.05	3.85	3.98	3.95
Henderson Ld	33.60	32.20	32.90	32.90
HK China Gas	9.35	9.10	9.15	9.20
HK Electric	22.85	22.20	22.40	22.80
HK Telecomm	12.95	12.50	12.60	12.75
HSBC Hdgs	195.00	190.50	193.00	192.50
Hutchison Wh	56.00	54.75	55.50	55.00
Hysan Dev.	9.50	8.90	9.15	8.70
Johnson El Hdg	19.70	19.50	19.65	19.20
Natl Mutual	5.80	5.70	5.75	5.65
New World Dev.	15.70	15.25	15.35	15.10
New World Infr.	8.50	8.10	8.20	8.85
Shanghai Ind.	12.40	11.65	11.70	11.90
Shangri-La Asia	5.30	5.00	5.20	5.15
SHK Props	51.50	49.40	49.80	50.00
Sino Land Co.	3.75	3.63	3.70	3.67
Swire Pac A	33.70	32.50	33.20	32.90
Wharf Hdgs	9.30	8.85	9.00	9.00
Wheelock	5.30	5.00	5.15	5.15
Yue Yuen Ind.	12.80	12.60	12.70	13.00

Istanbul
National 100 index: 2440.28 Previous: 2488.87
www.ise.org

	High	Low	Close	Prev.
Akbank	6000	5600	5800	5600
Anadolu Isuzu	8900	8400	8500	8300
Haci Omer Sab	4600	4350	4450	4400
KOC Holding	24000	22750	23250	23500
Tupras	14000	13250	13950	13500
Turk Hava	13000	12250	12500	12250
Turk Bankasi	7800	7400	7600	7600

Jakarta
Composite index: 398.15 Previous: 382.48
www.jsx.co.id

	High	Low	Close	Prev.
Astra Intl	800	750	750	725
Gudang Garm	11200	10600	11000	10300
Indah Kiat	2150	2050	2050	2000
Indocement	3150	2700	3125	2600
Indofood	4575	4100	4500	4050
Indorama Syn	1300	1300	1300	1300
Indosat	10050	9750	9850	9600
Sampoerna HM	5000	4625	4950	4475
Semen Gresik	7650	7100	7600	7000
Telekomunikasi	3400	3300	3350	3275
Tempaco Perk	2925	2900	2925	2900
Timah	5150	4600	4900	4525

Johannesburg
All Market: 5392.22 Previous: 5380.90
www.jse.co.za

	High	Low	Close	Prev.
ABSA Group	29.70	28.50	28.85	29.00
AngloAm Corp	172.60	171.00	171.80	172.00
AngloAm Ind	95.00	91.50	92.70	93.00
AngloAm Plat	88.00	85.70	87.50	85.50
Barlow	24.50	23.50	24.00	24.30
Bidvest Grp	45.50	44.00	44.20	43.90
Billiton	11.40	11.30	11.30	11.35
BOE	4.25	4.06	4.14	4.12
Comparex Hdgs	51.20	49.50	50.20	49.50
Consolidat N	80.70	80.30	80.30	80.00
De Beers	84.50	85.50	85.70	85.80
Dimension Data	27.30	26.50	26.70	26.90
Fedsure Hdgs	50.00	49.00	49.25	48.50
FirstRand	6.95	6.60	6.66	6.76
Genbel Sec	30.10	29.00	29.20	29.45
Imperial Hdgs	40.50	39.50	40.30	39.30
Investec Hdgs	191.00	190.00	191.00	189.00
Johnnies Indl	30.20	29.50	30.00	29.60
Liberty Hdgs	210.00	206.00	207.00	207.00
Liberty Life	83.00	80.50	81.50	81.50
LibLife Strat	13.45	13.25	13.40	13.35
Met Life	9.10	8.90	9.00	8.80
Minorco	94.00	93.70	94.00	93.70
Nampak	8.35	8.10	8.11	8.20
Nedcor	112.40	111.00	111.80	111.80
Primedia Uts	13.00	12.00	12.35	12.00
Rembrandt Gp	41.30	40.50	41.00	40.60
Richemont	105.40	103.20	105.60	104.00
SA Breweries	94.00	91.00	91.40	92.20
Sasol	22.05	21.70	21.90	22.00
SBIC	17.15	16.40	16.75	16.80
Smith (C.G.)	12.45	12.10	12.10	12.20
Tiger Oats	55.00	53.30	53.30	54.40

Kuala Lumpur
Composite: 618.88 Previous: 610.19
www.klse.com.my

	High	Low	Close	Prev.
Berjaya Sports	6.10	5.75	5.90	6.05
Genting	10.60	10.20	10.60	10.40
Golden Hope	4.02	3.94	4.00	3.98
KL Kepong	6.60	6.45	6.60	6.60
Magnum	2.33	2.25	2.30	2.28
Mal Banking	8.00	7.85	8.00	8.00
Mal Intl Ship F	5.50	5.20	5.25	5.40
Petronas Gas	9.05	8.00	9.05	9.00
Public Bk F	2.52	2.42	2.47	2.52
Resorts World	6.20	5.95	6.15	6.05
RHB Capital	2.71	2.59	2.66	2.62
Rothmans PM	24.50	24.10	24.30	24.60
Sime Darby	4.48	4.36	4.42	4.48
Telekom Mal	9.20	9.05	9.05	9.20
Tenaga	7.20	7.15	7.20	7.30
YTL	5.68	5.45	5.50	5.50
YTL Power	3.18	3.10	3.16	3.16

London
FT-SE 100: 5885.70 Previous: 5880.90
www.stockex.co.uk

	High	Low	Close	Prev.
Abbey Natl	13.27	12.85	13.05	12.83
Alliance Leic	8.16	7.85	8.02	8.03
Allied Domecq	4.71	4.57	4.65	4.57
Allied Zurich	9.35	8.95	9.13	9.01
Amvescap	5.02	4.75	4.87	4.94
Anglian Water	8.28	7.65	7.77	7.70
ASDA Group	1.56	1.53	1.55	1.53
Assoc Br Foods	5.54	5.12	5.32	5.42
BAA	7.20	6.89	7.03	7.05
Bank Scotland	7.85	7.47	7.67	7.81
Barclays	14.09	13.27	13.72	13.84
Bass	8.28	7.71	8.00	7.96
BritAm Tobacco	6.20	6.03	6.19	5.97
BG	3.90	3.76	3.79	3.77
Billiton	1.16	1.13	1.14	1.13
Blue Circle	2.71	2.62	2.65	2.63
BOC Group	8.48	7.99	8.35	8.35
Boots	8.81	8.39	8.70	8.36
Britannic	12.18	11.85	12.02	12.04
Brit Aerosp	4.40	4.25	4.30	4.29
Brit Airways	3.62	3.49	3.55	3.58
Brit Energy	7.25	6.86	7.24	7.00
Brit Land	4.38	4.26	4.27	4.32
BP Amoco	[illegible]	8.48	8.59	8.70
Brit Steel	1.18	1.04	1.14	1.15
Brit Telecom	9.68	8.38	9.54	9.42
BSkyB	4.48	4.31	4.40	4.45
BTR	1.10	1.04	1.06	1.06
Burmah Castrol	8.70	7.30	7.38	7.56
Cable Wireless	8.81	8.45	8.52	8.50
CW Comms	8.20	7.90	8.03	7.84
Cadbury Schw	9.80	8.54	9.58	9.31
Carlton Comm.	5.60	5.30	5.45	5.37
Centrica	1.25	1.19	1.20	1.21
CGU	8.58	8.24	8.41	8.43
Compass Group	7.89	7.59	7.73	7.61
Daily Mail A	31.30	30.08	30.60	31.25
Diageo	6.69	6.43	6.54	6.55
Dixons Group	10.08	5.85	9.73	9.51
EMAP	11.70	11.43	11.60	11.76
EMI Group	3.73	3.65	3.69	3.70
Enterprise Oil	2.37	2.26	2.29	2.29
Gallaher Group	4.38	4.27	4.31	4.29
GEC	21.30	5.52	5.56	5.54
GKN	7.90	7.45	7.64	7.73
Glaxo Wellcome	21.40	20.68	21.11	21.07
Granada Group	10.57	10.10	10.43	9.86
GRE	3.82	3.73	3.73	3.75
GUS	7.50	7.35	7.40	7.38
Halifax	7.72	7.42	7.62	7.54
Hays	5.66	5.41	5.48	5.46
HSBC Hdgs	16.17	14.75	14.94	14.95
HSBC Hdgs 75p	16.29	15.80	15.95	16.02
ICI	5.15	4.97	5.05	5.00
Impl Tobacco	7.25	7.03	7.14	7.08
Kingfisher	6.01	5.84	5.92	5.79
Ladbroke	2.22	2.16	2.21	2.22
Land Sec	7.12	6.95	7.04	7.01
Lasmo	1.00	0.97	0.98	0.98
Legal Genl Grp	8.33	7.87	8.27	8.03
Lloyds TSB Grp	8.19	7.81	7.93	8.03
LucasVarity	2.93	2.75	2.85	2.43
Marks Spencer	3.57	3.40	3.50	3.33
MEPC	3.89	3.73	3.87	3.83
Misys	5.01	4.75	4.96	4.85
National Grid	5.14	4.90	5.11	4.97
National Power	5.10	4.96	5.01	4.98
NatWest	11.20	10.73	10.86	11.11
Next	6.08	5.76	5.82	5.96
Northern Rock	5.40	5.21	5.28	5.36
Norwich Union	4.68	4.55	4.60	4.63
Nycomed Amer	4.17	4.01	4.07	4.10
Orange	9.09	8.40	8.91	8.74
P&O	6.31	6.05	6.16	6.01
Pearson	13.99	13.00	13.70	13.11
PowerGen	8.70	8.34	8.50	8.57
Provident Fin	9.20	8.95	9.05	9.08
Prudential	9.40	9.16	9.29	9.26
Railtrack Group	15.96	15.63	15.82	15.48
Rank Group	1.96	1.85	1.94	1.87
Reckitt Colman	7.98	7.15	7.83	7.18
Reed Intl	5.32	5.01	5.24	4.97
Rentokil Initial	4.63	4.51	4.55	4.52
Reuters Group	8.71	8.49	8.62	8.50
Rio Tinto R	7.29	7.11	7.19	7.21
RMC Group	6.60	6.05	6.23	6.21
Rolls Royce	2.40	2.35	2.36	2.37
Royal Bk Scot	100.00	9.82	10.10	10.24
Royal & Sun All	7.84	4.70	4.80	4.74
Safeway	2.73	2.62	2.63	2.67
Sainsbury	4.38	4.23	4.34	4.24
Schroders	11.03	10.60	10.75	10.72
Scot Newcastle	7.07	6.82	6.98	7.05
Scot Power	6.56	6.29	6.45	6.53
Scot South Eny	6.23	6.08	6.20	6.10
SEMA Group	6.75	6.45	6.70	6.50
Severn Trent	9.64	9.27	9.45	9.47
Shell Transp R	3.27	3.15	3.19	3.25
Siebe	9.13	1.99	2.00	2.00
SmithKline	9.30	8.21	8.32	8.34
Smiths Ind	8.79	8.54	8.62	8.66
Stand Charter	7.73	7.40	7.65	7.52
Sun Life Prov	6.20	5.55	6.30	5.54
Tate & Lyle	4.08	3.90	3.95	3.91
Tesco	1.78	1.75	1.77	1.73
Thames Water	11.79	10.70	10.98	9.76
3i Group	6.35	6.08	6.25	6.25
TI Group	3.34	3.15	3.21	3.17
Tomkins	2.86	2.05	2.05	2.03
Unilever	6.15	5.83	5.96	5.95
Utd News	5.27	5.04	5.20	5.05
Utd Utilities	8.24	7.76	7.82	7.88
Vodafone	11.72	10.61	11.54	11.39
Whitbread	8.42	8.04	8.32	8.20
Williams Hdgs	3.10	2.99	3.00	3.02
Wolseley	3.58	3.42	3.50	3.44
Woolwich	3.35	3.25	3.29	3.25
WPP Group	4.15	4.03	4.11	4.04
Zeneca	28.94	28.46	28.67	28.65

Madrid
Bolsa index: 858.99 Previous: 847.96
www.bolsamadrid.es

	High	Low	Close	Prev.
Acciona	58.10	55	55.20	57
ACESA	13.50	13.05	13.14	13.44
Aguas Barcelon	57.25	55.25	55.50	56.05
Argentaria	23.34	22.90	23.18	22.90
BBV	12.57	11.81	12.35	12.23
Banesto	11.42	11.27	11.41	11.29
Bankinter	31.65	30.50	31.06	31.35
Bco Centro Hisp	10.10	9.65	9.80	10
Bco Popular	62.50	60.60	60.85	61.30
Bco Santander	16.79	16	16.37	16.35
Catalana Occid	23.40	22.19	22.50	22.86
CEPSA	32.60	32	32.50	32.42
Continente	26.35	25	25.30	25.93
Corp Mapfre	19.75	18.80	19.27	19.40
Endesa	24.95	23.80	24.39	24.86
FECSA	10.55	10.10	10.22	10.50
Fom Constr	57.50	56	56.55	57
Gas Natural	90.65	88.10	89.78	90.70
Iberdrola	15.35	14.57	15.03	15.12
Pryca	20.48	19.10	19.50	20.06
Repsol	46.10	45.11	46	45.49
Sevillana Elect	13.10	12.65	12.86	13.18
Tabacalera	20.97	19.98	20.01	20.64
Telefonica	40.37	38.65	39.14	39.80
Union Fenosa	14.68	14.38	14.68	14.38
Valenc Cement	11.70	10.53	11	11.40

Manila
PSE index: 1982.36 Previous: 1951.44
www.pse.com.ph

	High	Low	Close	Prev.
Ayala	13.50	12.50	12.75	12.75
Ayala Land	12.50	12.00	12.00	11.75
Bk Philip Isl	92.00	89.00	92.00	88.50
Manila Elec A	89.00	88.00	88.50	88.00
Manila Elec B	124.00	121.00	122.00	120.00
Metro Bank	297.50	290.00	295.00	282.50
Petron	5.20	5.00	5.10	5.00
Phil Long Dist	850.00	820.00	835.00	835.00
San Miguel A	52.00	51.00	51.00	51.50
San Miguel B	61.00	59.00	59.50	60.00
SM Prime Hdg	7.40	7.30	7.40	7.20

Mexico
Bolsa index: 3762.83 Previous: 3787.98
www.bmv.com.mx

	High	Low	Close	Prev.
Alfa A	24.20	23.00	24.00	23.25
Banacci B	9.30	8.72	9.30	8.72
Bancomer B	1.90	1.79	1.90	1.79
Bimbo A	18.90	18.70	18.90	18.74
Carso A1	27.50	26.50	27.50	26.50
Carso Gl Tel A1	34.10	32.30	34.00	32.00
Cemex CPO	21.40	20.20	21.30	20.10
Cifra C	11.36	11.28	11.30	11.50
Inbursa B	19.00	18.50	19.00	18.80
KimClark Mx A	27.00	25.60	26.90	25.70
Televisa CPO	119.90	119.50	119.50	119.50
TelMex L	24.90	24.50	24.65	24.90

Late trading

Milan
MIB Telematico: 23146.00 Previous: 22957.00
www.borsaitalia.it

	High	Low	Close	Prev.
Alleanza Assic	11.10	10.50	10.70	10.65
Bca Comm Ital	5.46	5.32	5.39	5.30
Bca Fideuram	5.50	5.38	5.50	5.36
Bca Intesa	4.48	4.33	4.40	4.58
Bca PopVerona	80	73.35	78.10	73.30
Bco di Roma	1.35	1.28	1.31	1.30
Benetton	1.52	1.40	1.44	1.49
Compart	0.63	0.60	0.61	0.62
Edison	10.55	9.90	9.95	10.50
ENI	5.30	5.06	5.11	5.16
Fiat	2.77	2.58	2.68	2.70
Fondiaria Assic	4.66	4.45	4.51	4.47
Generali Assic	36.75	35.80	36.75	35.65
IFIL rnc	2.09	2	2.03	2.01
INA	2.09	2.02	2.03	2.01
Italgas	5.64	5.49	5.59	5.51
Mediaset	9.09	8.37	9.09	8.25
Mediobanca	10.10	9.70	9.87	9.75
Montedison	0.93	0.88	0.90	0.90
Olivetti	3.24	3.15	3.22	3.13
Parmalat	1.35	1.29	1.34	1.30
Pirelli	2.36	2.27	2.29	2.28
RAS	10.34	9.80	9.99	9.90
Rolo Banca	22.50	21.65	22.15	22.30
S Paolo-IMI	15	14.25	14.55	14.80
Telecom Italia	8.08	7.90	8.06	7.96
TIM	5.90	5.68	5.68	5.78
Unicredito Ital	4.81	4.65	4.76	4.72

Montreal
Industrials index: 3548.11 Previous: 3494.53
www.me.org

	High	Low	Close	Prev.
BCE Mob Com	47.00	46.20	46.20	46.90
Biochem Pharm	41.15	40.40	40.75	40.70
Cdn Util A	48.00	47.80	47.80	48.05
CT Finl Svc	56.25	56.25	56.25	56.35
Gt-West Lifeco	29.95	29.50	29.50	29.95
Imasco	32.55	31.60	32.25	31.70
Investors Grp	24.70	23.95	23.95	24.00
Loblaw Cos	40.35	39.95	39.95	40.25
Natl Bk Canada	22.45	22.30	22.40	22.60
Power Corp	34.00	33.55	33.60	33.85
Power Finl	34.15	33.75	33.80	34.25

Late trading

Oslo
OBX index: 514.96 Previous: 518.50
www.ose.no

	High	Low	Close	Prev.
Aker A	90.00	86.00	86.00	89.00
Aker Maritime	74.00	72.00	73.00	74.00
Bergesen Dy A	101.00	100.00	100.50	100.00
Christiania Bk	29.90	29.30	29.30	29.20
Den norske Bk	29.10	28.50	28.50	28.40
Kvaerner	146.00	140.00	141.50	144.50
Netcom	246.00	243.00	246.00	248.00
Norsk Hydro	253.00	247.50	249.00	251.00
Norske Skog A	210.00	207.00	209.00	204.00
Nycomed Amer	50.50	49.50	50.00	50.50
Orkla A	109.50	106.00	107.00	107.00
Petlm GeoSvc	109.00	104.50	105.00	108.50
Saga Petlm A	70.00	69.00	69.00	70.50
Schibsted	101.00	99.00	100.00	99.00
Storebrand	58.00	57.00	58.00	57.50

Paris
CAC-40: 4071.28 Previous: 4050.80
www.bourse-de-paris.fr

	High	Low	Close	Prev.
Accor	178	172.80	175	178.20
AGF	49.88	49.04	49.23	49.17
Air Liquide	143.50	140.20	141	141
Alcatel	101.50	98.80	101.50	97.90
Alstom	20.42	20.02	20.15	20.26
Axa	125.60	120.60	122.70	124.50
BIC	47.50	44.20	47.50	45.05
BNP	78.70	75.10	77.50	78
Bouygues	206	193	201	207
Canal Plus	246	238.60	242.50	238
Cap Gemini	158.40	153.70	158.40	157
Carrefour	598	570	583	580
Casino	86.30	84.85	85.50	85.50
CCF	81	77.10	78.10	79.40
Christian Dior	114.70	111	112.60	109
Danone	213.90	205.80	209.90	210
Dassault Sys	40.40	38.15	38.50	37.70
Dexia France	129	125	128.80	125.10
Elf-Aquitaine	99	94.65	96	100
Eridania BS	140	133.10	135.50	138.50
Essilor Intl	361	344.30	352	352
Eurodisney	1.13	1.08	1.08	1.12
Eurotunnel	1.07	1.04	1.06	1.03
France Telecom	82.20	80.55	81.50	80.75
Lafarge	75.30	71.65	73.40	74
Lagardere	36.80	35.30	35.89	35.30
Legrand	200	195	195	194.50
L'Oreal	618	588	618	587
LVMH	212.40	205.10	207	200.50
Michelin B	32.90	31	32.85	30.80
Paribas A	82.90	80.50	82.40	81
Pechiney A	28.50	26.70	27.57	28.05
Pernod Ricard	53.50	52	52	52
Peugeot Cit	141	133.70	137.90	137.90
Pinault-Print	161	152.10	156	148
Promodes	604	581	592.50	600
Renault	42.98	40.71	41.60	41.85
Rexel	69.90	66.10	68	68.25
Rh-Poulenc A	41.95	39.21	41.50	42.90
Sanofi	171	161.70	170	169.50
Schneider	47.38	46.50	46.50	45.70
STMicroelec	84.75	76	81.40	81.50
Ste Generale A	156	145	147	149.50
Sodexho Allianc	168.40	157	157.80	164
St Gobain	120.80	113.50	120.50	111.60
Suez Lyon Eaux	179.40	172.70	173.80	174
Synthelabo	218	206.50	209.30	213.20
Thomson CSF	32.90	32	32.50	32.10
Total B	90.70	87.45	87.45	90
Usinor	10.40	10.03	10.22	10.02
Valeo	75	73.10	74	72.50
Vivendi	249	242.20	245.50	248

Prague
PX 50 index: 394.00 Previous: 395.30
www.pse.cz

	High	Low	Close	Prev.
Cska Sporitelna	117	114.04	114.04	115.53
CEZ	623.60	601	623.60	622.50
Cska Plavba	54	51.10	54	52.10
Komercni Bnka	375	366.10	366.10	367.70
SPT Telecom	460.46	457.10	459.50	461.50
Unipetrol	52	51.76	51.76	52.51

São Paulo
Bovespa index: 7704.69 Previous: 7190.21
www.bovespa.com.br

	High	Low	Close	Prev.
Bco Brasil Pfd	8.00	7.25	7.80	6.95
Bradesco Pfd	6.84	6.60	6.61	6.45
Brahma Pfd	710.00	660.00	705.00	655.00
Cemig Pfd	22.90	21.50	22.80	21.20
CESP Pfd	19.50	18.50	19.09	18.50
Copel Pfd B	7.50	7.00	7.15	6.70
Eletrobras	24.29	22.50	23.80	22.00
Eletropaulo Pfd	36.00	34.50	34.99	34.00
Gerdau Pfd	11.50	11.05	11.35	10.65
Itaubanco Pfd	595.01	580.00	590.00	560.00
Light Servicos	78.00	72.00	74.00	76.00
Petrobras Pfd	118.00	110.01	116.99	111.00
SABESP	60.00	56.50	58.00	56.00
Telebras Pfd	0.34	0.30	0.33	0.29
Telerj Pfd	30.40	29.40	30.00	28.00
Telesp Pfd	172.00	165.00	170.00	157.01
CVRD Pfd	27.50	27.00	27.50	25.00

Late trading

Seoul
Composite index: 531.22 Previous: 529.76
www.kse.or.kr

	High	Low	Close	Prev.
Daewoo Heavy	5080	4680	4680	4870
Hyundai Elec.	24400	23000	23000	22900
Kookmin Bank	7950	7500	7580	7580
Korea El Pwr	31950	30100	30900	29500
LG Electronics	14250	13200	13200	13650
LG Semicon	11500	10500	10500	11000
Pohang Iron St	59500	55100	56000	56900
Samsung Display	52000	49600	50000	49600
Samsung Elec	90300	86100	86100	86000
Samsung Fire	402500	371000	371000	397000
Shinhan Bank	7120	6300	6300	6800
SK Telecom	604000	585000	585000	583000

Shenzhen
B shares index: 46.52 Previous: 46.35

	High	Low	Close	Prev.
Bengang Steel	0.83	0.79	0.81	0.80
China Intl Marn	2.82	2.80	2.80	2.80
Guangdg El Pwr	1.97	1.92	1.93	1.94
Konka Group	3.80	3.69	3.70	3.69
Shandg Chenm	2.20	2.06	2.11	2.07
SZ Fangda	3.05	2.95	3.01	2.94
Shenzhen Seg	1.36	1.30	1.36	1.38
Tsann Kuen	0.98	0.88	0.92	0.95

B shares only quoted in Hong Kong dollars.

Singapore
Straits Times: 1417.14 Previous: 1398.02
www.ses.com.sg

	High	Low	Close	Prev.
City Devlts	7.10	6.80	6.85	6.65
Cycle Carriage	7.00	6.40	6.40	6.70
Dairy Farm Int*	1.03	1.01	1.02	1.01
DBS foreign	13.60	12.40	12.60	13.00
DBS Land	2.44	2.32	2.34	2.29
Fraser & Neave	6.00	5.60	5.60	5.50
HK Land *	1.18	1.14	1.18	1.12
Jard Matheson *	2.96	2.82	2.82	2.91
Jard Strategic *	1.60	1.55	1.56	1.52
Keppel Corp.	4.26	4.10	4.16	4.04
OCBC foreign	12.40	11.60	11.70	11.70
OS Union Bk F	6.50	5.95	6.10	5.95
SembCorp Ind.	2.29	2.21	2.25	2.17
Sing Air foreign	12.10	11.50	11.60	11.70
Sing Land	3.56	3.38	3.48	3.38
Sing Press	18.80	18.20	18.20	18.20
Sing Tech Eng	1.63	1.56	1.60	1.52
Sing Telecomm	2.44	2.39	2.42	2.46
Utd O'Sea Bk F	10.10	9.45	9.60	9.70

*: In U.S. dollars.

Stockholm
SX 16 index: 3927.69 Previous: 3935.53
www.xsse.se

	High	Low	Close	Prev.
AGA B	101.00	97.50	100.00	99.00
ABB A	77.00	73.50	74.50	76.00
ABB B	77.00	73.50	74.00	75.50
AssiDoman	148.00	145.00	146.00	145.50
Astra A	173.50	170.00	171.00	174.00
Astra B	172.00	169.00	169.50	173.00
Atlas Copco A	161.00	157.50	159.50	159.50
Electrolux B	123.00	119.50	122.00	119.00
Ericsson B	190.00	182.50	186.50	184.00
Foreningssparb	212.00	200.50	206.00	210.00
Hennes B	690.00	668.00	675.00	671.00
Incentive A	70.50	68.50	69.50	68.00
Investor B	363.00	352.00	353.00	362.00
NetCom Sys	337.00	315.00	330.00	350.00
Nordbanken Hdg	56.00	53.50	53.50	54.50
Pharm/Upjohn	437.00	427.00	430.50	435.00
Sandvik B	142.00	137.00	137.00	139.50
Scania B	240.00	226.00	236.50	238.00
SCA B	163.00	160.00	162.00	160.50
S-E Banken A	85.50	82.50	84.50	83.50
Skandia Fors	119.00	115.00	115.50	115.50
Skanska B	223.00	217.00	221.00	218.50
Sv Handels A	315.00	308.00	314.00	310.50
Volvo B	217.00	211.00	212.50	215.50

Taipei
Stock Market index: 6115.64 Previous: 6033.21
www.tse.com.tw

	High	Low	Close	Prev.
Acer	37.90	36.50	37.90	36.50
Adv. Semi	61.50	59.50	61.50	60.50
Asustek Comp.	273.00	265.00	273.00	266.00
Cathay Life Ins.	102.00	100.00	101.50	100.50
Chang Hwa Bk	45.80	43.30	45.80	43.20
China Developmt	56.00	55.00	55.50	55.00
China Steel	17.40	17.30	17.40	17.30
First Comm. Bk	44.40	41.80	44.40	41.50
Formosa Plastic	44.50	43.80	44.30	44.30
Hon Hai Prec.	178.00	173.00	178.00	174.00
Hua Nan Bk	46.30	44.30	46.30	44.10
Intl Comm. Bk	29.70	29.00	29.60	29.20
Nan Ya Plastics	41.50	40.50	41.50	40.90
Shin Kong Life	50.00	48.30	49.80	48.30
Taiwan Semi	84.00	80.50	84.00	80.50
Utd Micro Elec.	46.20	43.10	46.20	43.30
Utd World Chin.	29.50	29.00	29.40	29.10

Tel Aviv
Tel Aviv 25 index: 301.80 Previous: 302.48
www.tase.co.il

	High	Low	Close	Prev.
Bk Hapoalim	7.26	7.08	7.09	7.21
Bk Leumi	5.74	5.63	5.65	5.68
Bezeq Isr Tel	13.70	13.42	13.49	13.48
IDB Dev.	84.00	82.00	82.90	83.30
Israel Chem.	3.84	3.77	3.79	3.80
Isr Discount Bk	3.49	3.42	3.43	3.45
Koor Industries	365.00	357.00	358.00	365.00
M.A. Industries	8.08	7.70	7.77	7.94
Teva Pharm.	178.40	176.30	176.90	175.20

Tokyo
Nikkei 225: 14322.01 Previous: 14298.81
www.tse.or.jp

	High	Low	Close	Prev.
Acom	6980	6530	6920	6430
Advantest	9220	8860	9030	8770
Ajinomoto	1304	1270	1298	1260
All Nippon Air	375	368	370	372
Asahi Bank	498	487	498	490
Asahi Brew	1565	1554	1555	1550
Asahi Chem	506	483	504	478
Asahi Glass	715	696	714	689
Bk Tokyo Mitsu	1390	1365	1370	1354
Bridgestone	2620	2555	2565	2560
Canon	2550	2500	2525	2520
Cent. Japan Ry	6000a	5990a	6000a	6000a
Chubu Elec	2150	2085	2130	2080
Chugoku Elec	1914	1896	1909	1896
Dai Nipp Print	1740	1690	1724	1685
Dai-Ichi Kang	695	677	688	689
Daiwa House	1203	1180	1200	1179
Daiwa Sec	427	418	424	411
DDI	4940a	4840a	4890a	4850a
Denso	2215	2165	2200	2145
East Japan Ry	6810a	6640a	6770a	6540a
Eisai	2225	2190	2200	2180
Fanuc	4080	3950	3950	4000
Fuji Bank	501	495	497	500
Fuji Photo	4320	4230	4250	4300
Fuji TV Netwk	5800a	4900a	4900a	4970a
Fujitsu	1504	1480	1496	1477
Hachijuni Bk	980	960	960	970
Hitachi	782	761	770	775
Honda Motor	4240	4070	4160	4050
IBJ	611	590	604	588
Ito-Yokado	7730	7530	7580	7680
JAL	300	292	298	293
Japan Tobacco	1130a	1100a	1130a	1120a
Jusco	2230	2190	2205	2165
Kansai Elec	2320	2290	2300	2275
Kao	2345	2305	2345	2305
Kawa Steel	161	155	157	154
Keyence	13500	13100	13400	13600
Kinki Nipp Ry	660	641	652	644
Kirin Brewery	1445	1427	1438	1423
Komatsu	630	615	618	621
Kyocera	5950	5840	5890	5840
Kyushu Elec	1929	1901	1920	1900
Marui	2135	2100	2130	2100
Matsu Comm	5180	5000	5160	5000
Matsu Elec Ind	1929	1905	1905	1919
Matsu Elec Wk	1190	1160	1180	1180
Matsu-kotobuki	2695	2510	2670	2515
Minebea	1374	1342	1342	1354
Mitsubishi	657	642	647	641
Mitsubishi El	413	404	410	407
Mitsubishi Est	1060	1030	1045	1023
Mitsubishi Hvy	431	416	429	416
Mitsubishi Tr	932	897	925	887
Mitsui	676	648	665	649
Mitsui Marine	601	597	600	597
Mitsui Fudosn	909	896	900	896
Murata Mfg	5130	5130	5130	5030
NEC	1138	1111	1123	1114
Nichiei	8000	7950	8000	8000
Nikko Sec	363	347	362	364
Nintendo	10300	10150	10160	10300
Nipp Express	604	592	597	588
Nippon Oil	396	386	391	383
Nippon Paper	494	466	489	466
Nippon Steel	207	201	206	204
Nissan Motor	449	438	446	449
Nomura Sec	1023	998	1005	1014
NTT	921b	908b	916b	904b
NTT Data	6030a	5910a	5910a	6000a
NTT DoCoMo	4860b	4760b	4780b	4840b
Oji Paper	610	588	601	583
Omron	1370	1336	1336	1390
Oriental Land	5400	5300	5300	5390
Orix	7950	7850	7920	7830
Osaka Gas	358	347	350	343
Promise	5300	5030	5290	5090
Ricoh	1128	1105	1110	1114
Rohm	11030	11030	11030	10670
Sakura Bk	290	273	275	285
Sankyo	2395	2350	2375	2345
Sanwa Bank	1100	1070	1075	1082
Sanyo Elec	332	327	327	329
Secom	9300	9120	9220	9240
Seibu Rwy	3120	3090	3120	3090
Sekisui House	1177	1137	1161	1149
Seven-Eleven	8790	8690	8710	8700
Sharp	1127	1088	1099	1114
Shin-etsu Ch	2990	2930	2935	2865
Shiseido	1298	1282	1286	1282
Shizuoka Bk	1462	1445	1447	1428
SMC	8570	8520	8530	8450
Softbank	8100	7860	7930	7750
Sony	7980	7800	7900	7920
Sony Music Ent	5130	5010	5080	5250
Sumitomo	633	608	622	608
Sumitomo Bk	1425	1401	1413	1396
Sumit Chem	427	418	419	417
Sumit Elec	1324	1309	1321	1300
Sumit Marine	705	695	700	694
Sumit Metal	132	123	130	123
Sumit Trust	297	280	295	282
Suzuki Motor	1268	1216	1267	1206
Taisho Pharm	3240	3150	3210	3130
Takeda Chem	4270	4170	4200	4080
Takefuji	8180	8010	8130	8110
TDK	9410	9120	9160	8990
Tohoku El Pwr	1932	1915	1932	1881
Tokai Bank	570	561	565	560
Tokio Marine	1368	1341	1342	1364
Tokyo El Pwr	2520	2495	2510	2495
Tokyo Electron	5450	5220	5300	5250
Tokyo Gas	283	278	283	278
Tokyu Corp.	304	296	302	296
Toppan Print	1400	1350	1390	1350
Toray Ind	551	544	545	542
Toshiba	757	747	750	748
Toyo Trust	338	325	333	331
Toyoda Loom	2015	1980	1998	1995
Toyota Motor	2950	2870	2920	2830
West Japan Ry	5170a	4980a	5170a	4930a
Yamanouchi	3720	3640	3660	3620
Yamato Transp.	1619	1600	1608	1600
Yasuda Fire	602	593	598	589

a: x 100; b: x 1,000

Toronto
TSE Industrials: 6649.80 Previous: 6618.48
www.tse.com

	High	Low	Close	Prev.
Abitibi Cons.	14.15	13.65	13.65	14.15
Alberta Energy	34.00	33.50	33.70	33.90
Alcan Alum	39.50	38.45	38.80	39.05
Ballard Pwr Sys	37.75	36.25	36.85	38.20
Bk Montreal	64.00	62.25	63.30	62.55
Bk Nova Scotia	32.10	31.30	32.05	31.40
Barrick Gold	29.70	28.20	28.25	29.50
BCE	63.95	62.20	63.95	62.75
BC Telecomm	43.40	42.30	43.40	42.20
Bombardier B	22.60	21.90	22.05	22.25
CIBC	37.90	37.05	37.70	37.45
Cdn Natl Rail	80.25	79.50	80.00	79.25
Cdn Natl Res	23.50	23.00	23.20	23.25
Cdn Occid Pet	17.00	15.85	16.50	15.70
Cdn Pacific	32.00	30.40	30.50	31.75
Du Pont Cda A	44.25	43.25	43.50	44.50
EdperBrascan	21.00	20.60	20.90	20.70
Enbridge	70.15	69.50	70.15	69.70
Fairfax Finl	570.00	563.00	570.00	570.00
Falconbridge	16.40	16.35	16.35	16.40
Geac Computer	38.75	36.75	38.00	36.75
Imperial Oil	23.65	23.05	23.05	23.60
Inco	17.15	16.90	16.55	17.25
Laidlaw	13.40	13.15	13.15	12.95
Magna Intl A	92.00	90.80	91.00	91.50
Newbridge Net	59.20	56.85	58.10	57.25
Newcourt Credit	50.95	49.75	50.20	50.25
Noranda Inc	16.25	15.95	16.15	16.15
Nthern Telecom	88.60	83.00	88.05	84.10
Nova Chemicals	22.10	21.90	21.90	21.90
Pancdn Petlm	17.50	16.75	16.75	16.75
Petro Cda	17.80	17.35	17.45	17.60
Placer Dome	17.40	16.55	16.65	17.30
Potash Sask	99.00	97.90	97.90	99.45
Renaissance	16.65	16.35	16.50	16.45
Royal Bk Cda	77.20	75.30	76.95	75.30
Royal Grp Tech	37.75	37.10	37.15	37.50
Seagram Co	70.20	68.25	70.10	68.70
Shell Cda A	22.05	21.00	21.20	21.90
Suncor	41.85	41.00	41.05	42.00
Talisman Eny	25.10	24.70	24.80	24.90
Teleglobe	61.55	60.25	61.15	60.75
Telus	33.75	32.50	33.60	32.60
Thomson	37.85	37.60	37.70	37.80
TorDom Bank	61.00	59.90	60.35	59.50
Torstar	16.40	16.20	16.20	16.35
Transalta	22.85	22.50	22.75	22.85
TransCda Pipe	22.00	21.70	21.90	21.90
Trizec Hahn	31.60	31.35	31.60	31.60
Westcoast Eny	30.50	30.25	30.50	30.25
Weston	62.75	62.00	62.25	62.00

Late trading

Vienna
ATX index: 1043.65 Previous: 1013.43
www.wbag.at

	High	Low	Close	Prev.
Bank Austria	38	36.40	37	36.88
Bund. Vers.	51	51	51	51
Erste Bank	38.10	36.86	37.83	36.77
EVN	128.50	126.01	128	127
Generali Hdg	221	210	218	211.75
OMV	75.99	73.10	75	72.75
Oest Elektriz	144	135	142.54	135.80
VA Tech	61	59.31	60.80	59.33
Wienerberg Bau	159	155.19	158.90	157.40

Wellington
NZSE-40 index: 2179.30 Previous: 2168.78
www.nzse.co.nz

	High	Low	Close	Prev.
Air N Zeald B	3.01	3.00	3.00	2.96
Brierly Invt	0.46	0.45	0.46	0.46
Carter Holt ord	1.82	1.77	1.81	1.77
Fletch Ch Bldg	3.14	3.10	3.13	3.12
Fletch Ch Eny	3.61	3.49	3.53	3.50
Fletch Ch Paper	1.43	1.36	1.43	1.36
Indep. News	7.73	7.70	7.70	7.69
Lion Nathan	4.87	4.82	4.85	4.85
Sky Network	3.10	2.99	3.10	2.95
Telecom NZ	9.10	9.05	9.09	9.07

Zurich
SPI index: 4460.00 Previous: 4457.73
www.bourse.ch

	High	Low	Close	Prev.
ABB B	1548	1470	1481	1520
ABB R	315	295	295	302
Adecco	657	644	653	655
Alusuisse R	1561	1498	1500	1525
Ares-Serono B	2515	2430	2459	2468
Baer Hdg B	4700	4600	4660	4600
Baloise Hdg R	1350	1308	1338	1328
BK Vision	259	252	252	253.50
CibaSpec Chem	113.25	110.50	110.50	110
Clariant R	720	697	720	698
Crd Suisse R	217.50	210.50	213	213
Ems-Chemie	8200	8000	8150	8150
Holderbank B	1540	1487	1500	1492
Liechtenst LB B	895	890	890	885
Nestle R	2664	2588	2617	2619
Novartis B	2711	2660	2685	2667
Novartis R	2714	2660	2668	2665
Oerlikon Buehr R	170	167.25	170	168.50
PharmaVisn B	990	980	985	985
Pirelli R	340	305	320	301
Richemont A	2435	2399	2435	2400
Rieter Hdgs	807	794	803	803
Roche Hdg PC	18285	18070	18125	18110
SAir Group R	309	298	309	295
Saurer R	745	718	740	740
Schindler PC	2120	2080	2100	2100
SGS B	1188	1125	1170	1130
Sulzer R	749	713	747	715
Sulzer Medic R	239	230	236	238
Swatch Group B	768	733	740	755
Swatch Group R	189	182	183.50	185.25
Swiss Life B	1042	1010	1020	1030
Swiss Reins R	3592	3490	3511	3532
UBS R	440	430	430.50	432
UBS SIMA	293.50	290	292	291
Zurich Assur R	1055	1005	1005	985

Pan-European Indexes

	Last	Prev.	% Change	12-mth High	12-mth Low
Europe-wide Indexes					
FTSE Eurotop 100	2,723.67	2,725.83	-0.08	3,079.27	2,018.15
MSCI Europe	1,179.15	1,175.95	+0.27	1,316.55	907.29
Stoxx 50	3,368.69	3,375.98	-0.22	3,659.22	2,402.36
EMU-bloc Indexes					
FTSE Ebloc 100	996.43	994.85	+0.16	1,129.39	732.21
MSCI EMU	177.92	177.69	+0.13	201.67	134.38
Euro Stoxx 50	3,433.87	3,428.80	+0.15	3,687.20	2,388.42

MSCI indexes are from previous trading day.
Source: Bloomberg.

NASDAQ

Tuesday's 4 P.M.

The 1,000 most traded National Market securities in terms of dollar value, updated twice a year.

The Associated Press.

12 Month High	12 Month Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Chge
A-B-C-										
D-E-F-										
G-H-I-										
J-K-L-										
M-N-O-										
P-Q-R-										
S-T-U-										
V-W-X-										
Y-Z-										

AMEX

Tuesday's 4 P.M. Close

The 150 most traded stocks of the day, up to the closing on Wall Street.

The Associated Press.

Stock	Sales	High	Low	Latest	Chge

NYSE

Tuesday's 4 P.M. Close

(Continued)

12 Month High	12 Month Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Chge
A-B-C-										
D-E-F-										
G-H-I-										
J-K-L-										
M-N-O-										
P-Q-R-										
S-T-U-										
V-W-X-										
Y-Z-										

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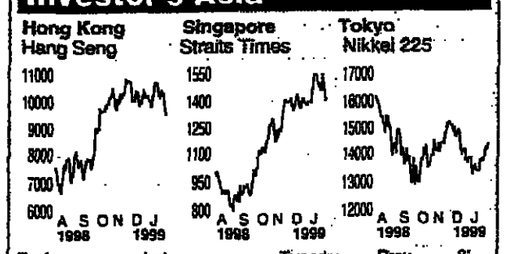

Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	9,509.83	9,499.50	+0.11
Singapore	Straits Times	1,417.14	1,398.02	+1.37
Sydney	All Ordinaries	Closed	2,827.90	-
Tokyo	Nikkei 225	14,332.01	14,208.81	+1.22
Kuala Lumpur	Composite	610.88	610.19	+0.11
Bangkok	SET	366.77	363.36	+0.94
Seoul	Composite Index	531.23	539.76	-1.58
Taipei	Stock Market Index	6,115.64	6,033.21	+1.37
Manila	PSE	1,982.26	1,951.44	+1.58
Jakarta	Composite Index	398.15	382.48	+4.10
Wellington	NZSE-40	2,179.30	2,168.78	+0.49
Bombay	Sensitive Index	Closed	3,309.15	-

Source: Telekurs — International Herald Tribune

Very briefly:

• **China** will delay petrochemical joint ventures worth more than $10 billion to reduce a domestic supply glut and protect local companies. **BASF AG** of Germany will see a delay in its $3.6 billion Nanjing ethylene cracker, a **China Petrochemical (Group) Corp.** executive said, and **BP Amoco PLC** will have to suspend its $2.5 billion petrochemical complex.

• **Vietnam** and the International Monetary Fund are discussing a framework for a fresh three-year loan agreement that would support Hanoi's balance of payments.

• **PT Bakrie & Brothers** said 80 percent of its creditors had agreed on the Indonesian conglomerate's proposed debt restructuring. Bakrie had met with 300 creditors in January in Singapore to negotiate debts of $1.15 billion.

• **Atlantic Richfield Co.'s Indonesian unit** plans to slash as many as 1,000 jobs, or 58 percent of its work force, in the wake of the slump in oil prices.

• **Petron Corp.** made a dramatic turnaround in 1998, posting a net profit of 3.7 billion pesos ($95.7 million) in 1998 after a loss of 631 million in 1997. The top Philippine petroleum refiner benefited from the deregulation of the domestic oil industry, lower crude costs and reduced volatility in currency-exchange markets.

• **Jusco Ltd.**, the third-largest supermarket operator in Japan, said it would set up pharmacies in its stores with **Tsuruha Co.** and **Kraft Inc.** to take advantage of an expected jump in prescription drug sales.

Bloomberg, Reuters

Hong Kong Chief Says China Won't Devalue

Compiled by Our Staff From Dispatches

HONG KONG — The chief executive of Hong Kong predicted Tuesday that there would be more economic hardship for the territory this year, but he rejected speculation that China might devalue its currency and thereby risk causing more strain on the economies of Asia.

"No! No! No!" declared the executive, Tung Chee-hwa, when asked whether he thought the Chinese government would devalue the yuan in light of new turmoil in world markets, especially in Brazil.

"There's always speculation," Mr. Tung said in an interview with U.S. journalists. "We have the means to defend ourselves, and we will defend ourselves."

Mr. Tung said that whatever happened, Hong Kong would not delink its dollar from the U.S. dollar, saying the link was a policy that helped ensure stability.

"It is in Hong Kong's own interest that we must maintain the linked exchange rate," Mr. Tung said.

The Foreign Ministry of China reiterated Tuesday that the government remained committed not to devalue its currency.

A spokeswoman, Zhang Qiyue, said the government had already stressed it "upholds the policy" of not devaluing the currency.

"Last year, we followed this policy and encountered great difficulties, and we are still following the policy this year," she added.

Speculation that China would devalue was fanned here Sunday by a report in the English-language China Daily.

Although the report was quickly denied by the central bank in Beijing, it renewed the debate on the direction of the yuan.

China's central bank governor, Dai Xianglong, is expected to offer more soothing words on the yuan in a major speech Wednesday.

Mr. Dai also is expected to give details of a plan to clean up bad debts at state commercial banks by setting up companies to take over the problem loans and packaging them as securities.

The governor also may announce details of a restructuring of international trust and investment firms, the so-called ITICs that have borrowed heavily on international markets and are now in deep trouble.

To try to ease international concern about the health of these companies, the mayor of Shanghai, Xu Kuangdi, said Monday that state-owned investment companies in the nation's largest city were solvent, in contrast with those in the southern province of Guangdong.

The mayor acknowledged that the recent closing of Guangdong International Trust & Investment Co. had caused concern among provincial leaders, many of whom have started attending finance classes in Beijing. *(AP, Reuters, NYT)*

Moody's Cuts Ratings of 3 Japan Banks

Compiled by Our Staff From Dispatches

TOKYO — Moody's Investors Service Inc. lowered its ratings on three of Japan's five biggest banks Tuesday in the latest of a series of downgrades that has underscored the problems facing the banking industry and Japanese economy.

Moody's cut the ratings of Bank of Tokyo-Mitsubishi Ltd., Sumitomo Bank Ltd. and Sanwa Bank Ltd., saying bad loans were increasing faster than the banks could write them off.

The downgrades reflect deterioration in the banks' asset quality and erosion of their capital as well as the assessment by Moody's that the banks are unlikely to raise their profitability to satisfactory levels in the medium term.

Although the banks have taken steps to improve their profitability, Moody's said, "the changes made to date do not demonstrate a fundamental change in the banks' pricing of risk, nor do they indicate a substantially improved outlook for the banks' profitability over the medium term."

Moody's cut the senior debt rating of Bank of Tokyo-Mitsubishi, Japan's largest lender, and Sanwa Bank Ltd., the fifth-biggest, to A2 from A1. It also cut the senior debt ratings of Sumitomo Bank Ltd., Japan's second-largest lender, to A3 from A2.

The recent series of cuts in bank ratings has come even as the government has moved to recapitalize its biggest lenders. Standard & Poor's Corp. cut its ratings on the three banks last month.

Moody's also lowered its long-term deposit rating on Toyo Trust & Banking Co. on Tuesday.

Last week, Moody's cut the ratings of Industrial Bank of Japan Ltd., Dai-Ichi Kangyo Bank Ltd. and Mitsubishi Trust & Banking Corp. and said it might lower the ratings of Mitsui Trust & Banking Co., Asahi Bank Ltd. and Tokai Bank Ltd.

(Bloomberg, Bridge News)

Goldman Sachs Changes Its Top Asia Executives

Bloomberg News

HONG KONG — Goldman, Sachs & Co., the biggest investment-banking partnership, said Tuesday it was shuffling top posts in its equity-related businesses in Asia after the departures of two executives.

Peter Mallinson, who has been the company's head of equities in Asia for six years, is moving to London to become co-head of British and European equity sales and trading. He is being succeeded by James Sheridan, who runs Goldman's Asian sales and trading business in Hong Kong.

Steven Wisch, head of Asian equity capital markets, moved back to New York in December. His successor is Michael de Lathauwer, who moved to Hong Kong from Singapore.

Mr. Sheridan's job is being filled by James Birch and Ian Mukherjee, who will be co-heads of Asian sales and trading, a spokesman said.

Asia Internet Providers Ask U.S. Carriers to Share Costs

Compiled by Our Staff From Dispatches

SINGAPORE — Eight Asia-Pacific telecommunications carriers are asking their U.S. counterparts to share the cost of Internet links, the carriers said Tuesday.

Because much more Internet traffic goes from the United States to Asia rather than the other way around, U.S. companies should contribute to establishing the connections, the group said.

The group includes Singapore Telecommunications Ltd., KDD Corp. of Japan, the Communications Authority of Thailand, ChungHwa Telecom Co. of Taiwan, PT Indosat of Indonesia, Korea Telecom, Philippines Long Distance Telephone Co. and Telekom Malaysia Bhd.

The move comes as more American Internet users visit locally developed Internet pages in Asia. Asian phone companies bear the cost of these calls and also pay when their Internet users visit U.S. web sites.

"U.S. telecom and Internet service providers do not bear any of the cost," said Lim Toon, Singapore Telecom's executive vice president of international services. "Internet users in the Asia Pacific are subsidizing those in the U.S."

KDD will save a little under 1 billion yen ($8.8 million) a year if the U.S. carriers, such as AT&T Corp. and Sprint Corp. shared the costs, said KDD's president, Tadahi Nishimoto.

The amount of Internet traffic from Japan to the United States began started increasing around 1997 when more Japanese sites became available, said Hiroshi Kobayashi, deputy director for KDD's multimedia business department.

U.S. telecommunications carriers send about three times more Internet traffic to Japan than the other way around, he added. Until three years ago, U.S. carriers sent as much as five times more, he said, noting that this would justify U.S. companies paying some of the costs.

The group was calling for the cost to be shared according to usage or benefits. It also recommended that a study be done to find an appropriate way to measure and charge the actual traffic on the links. "Operators are concerned that, at the present rate of growth, the amount of global subsidy on the international Internet circuits will be more than that provided by U.S. telecoms companies for phone calls," the group's statement said.

(Reuters, Bloomberg)

Mazda Receives 'Junk' Grading

Bloomberg News

TOKYO — Mazda Motor Corp., a Ford Motor Co. affiliate, had its long-term credit rating cut to junk status by Moody's Investors Service Inc. Tuesday amid concern about slumping auto sales in Japan.

The U.S. rating concern lowered the rating on Mazda's long-term bonds and other debt to Ba-1, or below investment grade; from Baa-3. A junk rating indicates a borrower may have trouble paying debts.

The recession in Japan is "placing increasing pressures" on Mazda, Moody's said, and the rise in the yen plus continued weakness in its domestic market is likely to "constrain earnings improvement in the short term."

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INTERNATIONAL INVESTING

A Light at the End of South Korea's Economic Tunnel

By Don Kirk
International Herald Tribune

SEOUL — South Korea is slowly emerging from more than a year of economic crisis as a strong prospect for investment, according to a growing consensus among foreign investors and securities analysts.

Standard & Poor's, the New York-based rating agency, supported that outlook Tuesday by restoring South Korea's sovereign credit rating to investment grade from the junk status to which it was lowered after the country joined its Asian neighbors in recession last year.

The rating agency cited South Korea's "decisive government responses to the crisis" in raising its sovereign credit rating to BBB-minus from BB-plus and its short-term foreign currency rating to A-3 from B.

It said South Korea's credit standing "could continue to improve in a one- to three-year horizon if private-sector restructuring continues," despite the danger of "vendettas or political infighting" as well as labor problems and the uncertain outlook of some of the major conglomerates.

The rating agency Fitch IBCA raised its opinion of South Korea's debt last week, and Moody's Investors Service said it also was considering restoring its South Korea rating to investment grade. The moves by international rating agencies confirmed the impression of analysts here of South Korea's improving viability as a place to invest.

"Foreign direct investment over the long term will have to go up," said Stephen Marvin, research director at Jardine Fleming Securities.

While skeptical about official claims that South Korea is well on the way to recovery, Mr. Marvin cited both the industrial infrastructure and the quality of the South Korean work force as factors likely to bring in considerably more investment — and turn the economy around by late next year.

"Korea will come out of this ahead of most Asian nations and will return to prosperity before the others," Mr. Marvin said, but he advised patience with the country's unemployment rate, which is likely to rise above 10 percent.

"You have to take a three-year view," he said. "Demand for Korean goods and services will not expand this year. Consumer demand will shrink. Corporate restructuring will keep pressure on the unemployed."

Evidence of foreign investors' confidence came last week with word that Intel Corp. intended to invest $100 million in Samsung Electronics Co., Samsung said. Intel's purpose was to "support the supply of next-generation memory products."

"The companies and properties and equities that are available here are a worldwide example," said Thomas Davis, president of Daewoo Carrier Corp. He said Carrier was looking into expanding its $100 million facility, which produces air-conditioning and heating equipment for sale in South Korea as well as for export.

Another sign of the confidence among foreigners in the market was that the financier George Soros has agreed to play a major role in a securities firm here. Soros Fund Management has formed a consortium that will take over 27 percent of Seoul Securities Co., giving it control of the firm.

But pitfalls remain. While the stock market has recovered strongly from the lows it hit in the thick of the financial crisis, the benchmark Korea Composite Index has fallen in recent days and is now down 5.55 percent on the year.

Credit-rating agencies are bolstering South Korea's viability as a place to invest.

Worries that China may devalue its currency have put investors on the defensive.

Another harsh reality is that South Korea's conglomerates, or chaebol, have done little to reduce debt-to-equity ratios averaging four or five to one. The companies also may be undermining the market by offering overpriced shares in a bid to pay off debts.

"You'd have to burn the paper for debts to shrink," said James Rooney, president of Ssangyong Templeton Investment Management Co.

The International Monetary Fund, which put together a rescue package of nearly $60 billion for South Korea and a year ago was fighting to persuade South Korean officials to maintain high interest rates as an antidote to excessive borrowing, has become more positive on the country's prospects. The Fund is expected to go along with the government's view that the economy this year will record positive growth after falling by 7.8 percent in 1998, the first full year of the crisis.

"Things are probably not as bad here as we had earlier thought," said John Dodsworth, the IMF's South Korea representative. Still, he warned, "You have to be very cautious in interpreting the data."

Foreign direct investment "has been helpful as far as helping stabilize the currency is concerned," said Hank Morris, an independent economic consultant here. But he added that South Korean landowners, for example, still have unrealistic expectations for how much they can charge.

"I don't think that prices have fallen enough," said Mr. Morris. "Real estate has zero foreign investment. I don't know of a single sale of a major office building in Seoul to a foreign investor. Most foreign direct investment has come in to buy factory operations."

Foreign direct investment last year totaled $8.85 billion, 27 percent above the 1997 level of $6.97 billion. The Finance Ministry this year has set a target of $15 billion.

"Industrial investment has proved to be a good place to invest," said Jonathan Dutton, securities analyst at Warburg Dillon Read. "Why? The market overreacted initially to the crisis. Investments were cheap."

Despite the risks and the market volatility, Mr. Rooney of Ssangyong said, "We're bullish on Korea."

Asian Stock-Pickers Look Past P/E Ratings

Reuters

KUALA LUMPUR — Valuations on many of Asia's biggest stocks are looking expensive compared with key regional market indexes, but analysts say they are looking beyond traditional price/earnings ratios for the best picks.

Using economic recovery and stability as measurements, five analysts from around the region selected Singapore, Thailand and South Korea as the best equity markets in Asia.

While Thailand and South Korea were undergoing fast economic recovery with ample flows of foreign investment, they said, Singapore represented stability in the storm around it in the region. Four of the five analysts recommended either buying equities from Singapore, Thailand and South Korea or overweighting them in the average portfolio, even though other measures of their attractiveness, such as price/earnings ratios, were not so favorable.

Raymond Foo, director of regional strategy at BNP Prime Peregrine Securities in Hong Kong, said the latest flow of foreign direct investment into South Korea was going straight into the economy because investors were buying companies' existing capacities, not imported capital.

"Traditionally, the lower the P/Es, the more attractive a market is relatively," he said. "However, after the current round of devaluation, that is no longer entirely relevant. We are using the risk-premium methodology rather than P/Es."

That methodology allows analysts to take into account currency volatility, recovery processes in affected economies and returns on foreign investment.

Manu Bhaskaran, a regional strategist with SG Securities in Singapore said: "Singapore we really like in terms of fundamentals, stability. At the appropriate index level, investors will do well to enter Thailand and Korea."

Before a further upswing, however, "there is a potential for further downside in Thailand and Korea," he said.

Apart from Indonesia and Hong Kong, which these analysts generally rate a "sell," views about other countries are mixed.

Australia, which has benefited during the Asian crisis, is expected to see its gains tapering off as investors look for higher yields elsewhere in the region.

An equity strategist for Merrill Lynch Australia, Hugh Dougherty, said, "The flip side of the safe-haven argument that has so fondly treated Australia is that when the things look better — and right now things look better — portfolio flows are likely to go elsewhere in the Asian region."

Taiwan got a neutral weighting from HSBC Securities, which added that its outlook "is not bad." The weighting was on the basis that it represented 15 percent of Morgan Stanley's Asia stock weighting outside Japan, HSBC's research chief, Alex Chen, said in Taipei.

Poor fundamentals have hurt Hong Kong's ranking.

"We are pretty negative on the property-market prospects," said Robert Sassoon, head of research at SG Securities (HK) Ltd. "Basically Hong Kong is still going through this very painful adjustment."

Very briefly:

- **The Securities and Exchange Commissioner** Laura Unger will hold three regional meetings for discount and full-service brokerage executives and academic experts to discuss regulation of on-line trading. The sessions are tentatively set for early March in Northern California, late March in New York, and April in Washington and will not be open to the public or the news media.
- **The Vanguard Group's** retail stock and bond funds saw net inflows of $48.9 billion in 1998, more than four times Fidelity Investments' total of $11.3 billion, according to figures released by Financial Research Corp. on Monday. The inflows broke a record of $43 billion set by Fidelity in 1993.
- **Taiwan's** Institute of Economic Research cut its forecast for the island's economic growth this year because of falling demand for exports and slowing domestic consumption. Gross domestic product will grow 5.01 percent in 1999, the institute said, compared with an earlier forecast of 5.41 percent. The institute also reduced its estimate of 1998 growth to 4.96 percent from 5.26 percent, its projection in November.
- **Japanese bonds** rose after demand at an auction of 10-year government bonds passed some investors' expectations. There had been fears that demand would slow after the government cut back its purchases. The Ministry of Finance sold 1.8 trillion yen ($15.7 billion) of bonds at an average yield of 1.853 percent.
- **Solid but not necessarily racy** is the way New York analysts described this week's initial public offerings line-up, which for the first time in many weeks lacks any purely Internet-related companies. They said the week would be a good test of the market's strength in the absence of explosive Internet issues, which have met with euphoric welcomes that caused opening stock prices in some cases to multiply several times within a day.
- **Marsh & McLennan Cos.**, the world's largest insurance broker, named Jeffrey Greenberg as president and said he would succeed A.J.C. Smith as chairman and chief executive by the end of the year.

Bloomberg, AP, Reuters

Malaysian Rules Stay in Place

Bloomberg News

KUALA LUMPUR — Foreign investors with more than $10 billion trapped in Malaysia had expected little to result from talks this week with government officials and bankers over the country's exchange controls, and they were not surprised.

After two days of meetings with high-ranking officials at the Prime Minister's Department, 20 visiting bond investors left Tuesday with few clues as to when Malaysia would ease the rules that have frozen their investments.

"We didn't discuss when exchange controls would be eased," said Stephen Taran, head of sovereign bond research for Salomon Smith Barney Inc.

Instead, Prime Minister Mahathir bin Mohamad reiterated earlier statements that he would consider some easing of the rules over time.

Advertisement

INTERNATIONAL FUNDS

For information please contact, Katy Houri: Fax (33-1) 41 43 92 12 or e-mail: funds@iht.com

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January 26, 1999

http://www.iht.com/IHT/FUN/funds.html

999 Other Funds

E - Sterlings; $ - US Dollars; AUD - Australian Dollars; ATS - Austrian Schillings; BEF - Belgian Francs; CAD - Canadian Dollars; CHF - Swiss Francs; CYP - Cyprus Pounds; DEM - Deutsche Marks; DKK - Danish Kroner; € - European Currency Units; PTE - Escudos; ESP - Pesetas; FRF French Francs; NLG - Dutch Florins; GRD - Drachmas; HKD - HK Dollars; ITL - Italian Liras; LUF - Luxembourg Francs; NOK - Norwegian Kroner; SEK - Swedish Kronor; Y - Yen; ZAR - Rand;

a - asked + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - stock Split; * - Ex-Dividend; ** - Ex-Rts; - @ Offer Price Incl. 3% prelim. charge; ° - Paris exchange; ++ - Amsterdam exchange; e - unequoted earlier; x-not registered with regulatory authority. P: Middle of bid and offered price. E: estimated price; y: price calculated 2 days prior to publication; z: bid price.

The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (f) - fortnightly; (r) - regularly; (t) - twice weekly; (m) - monthly; (i) - twice monthly.

The data in the list above is the n.a.v. supplied by the fund groups to Standard & Poor's Micropal SA. It is collated and reformated into the list before being transmitted to the IHT. Standard & Poor's Micropal and the IHT do not warrant the quality or accuracy of the list, the data of the performance of titles of the Fund Groups and will not be liable for the list, the data of Fund Group to any extent. The list is not and shall not be deemed to be an offer by the IHT or Standard & Poor's Micropal to sell securities or investments of any kind. Investments can fall as well as rise. Past performance does not guarantee future success. It is advisable to seek advice from a qualified independent advisor before investing.

Herald Tribune (International)

SPORTS

WEDNESDAY, JANUARY 27, 1999

WORLD ROUNDUP

Murdoch Plans Bid For Serie A Rights

SOCCER The head of Rupert Murdoch's Continental affiliate said Tuesday that the media magnate was ready to make an offer Italian soccer could not refuse for the right to televise its games.

The Italian government said Tuesday that it planned to enact legislation that would prevent a single digital pay-TV operator from broadcasting more than 60 percent of games.

Murdoch is reportedly ready to pay 4.2 trillion lire ($2.6 billion) for exclusive rights to Serie A and Serie B games for six seasons.

Letizia Moratti, the head of News Corp. Europe, said an offer to the Italian soccer league will be presented by February. She said the negotiations were continuing despite the government proposal. *(AP)*

Inquiry on Match Fixing

SOCCER The Italian soccer federation has opened a match fixing inquiry into the Serie A match Sunday between Venezia and Bari, local media reported Tuesday.

Venezia won, 2-1, but Tuta, a Brazilian striker, who scored the winner in the last minute, said he was told by teammates not to try too hard and to play for a draw.

• UEFA, the governing body of European soccer, said Tuesday that it was suspending Pavel Mraz, the Czech who plays for Valletta in Malta, until the end of the year on charges of attempted bribery.

UEFA said the incident took place before an Intertoto Cup match June 29 when Mraz, then playing for Sliema Wanderers of Malta, sought to bribe the goalkeeper of Diosgyori of Hungary. UEFA did not explain what the alleged bribe entailed. Mraz has appealed. *(Reuters)*

Raines Joins Oakland

BASEBALL Tim Raines, the only member of the World Series champion New York Yankees not re-signed by the team, agreed to a one-year contract with the Oakland Athletics. Raines, a 39-year-old outfielder, will get $600,000 plus a bonus of $50,000 if he is named an All-Star. He hit .290 in 109 games last season for the Yankees. *(AP)*

Roy Stays in Colorado

ICE HOCKEY Patrick Roy, the Colorado Avalanche goalie, passed up a chance to become an unrestricted free agent, signing a two-year contract extension with the club. Roy, 33, is in the final year of a contract that will pay him $5.1 million this season. He will earn $7 million in 1999-2000 and $7.5 in 2000-2001. He also will receive $500,000 on July 1. *(AP)*

Hicks Hits 100 in Vain

CRICKET Graeme Hick hit 109 on Tuesday, his third century in four one-day games, but failed to prevent Australia from beating England by 16 runs in the triangular series in Adelaide. England was all out for 223 in reply to Australia's total of 239. *(Reuters)*

Gold Medal Loses Luster

OLYMPICS Mark Tewksbury, a Canadian swimmer, is so upset by the Olympic bribery scandal that he left his gold medal on a table after speaking at a news conference.

"This is an Olympic gold medal, if anyone wants it," said Tewksbury, 100-meter backstroke winner in the 1992 Barcelona Olympics. He called on Juan Antonio Samaranch, the IOC president, to resign and said the IOC news conference Sunday "made me cry." *(AP)*

Cities Clamor for Reform of IOC

Compiled by Our Staff From Dispatches

The Chinese Foreign Ministry demanded on Tuesday an overhaul of the International Olympic Committee and the methods by which it selected Olympic host cities.

It was one of many calls for reform on a day when many cities that had bid for the games in recent years either defended their actions or demanded compensation or a second chance.

On Sunday, an IOC report on the bidding for the 2002 Winter Games, which will be in Salt Lake City, called for six IOC members to resign.

John Coates, the Australian Olympic Committee president, said Friday that he had offered money to two African IOC delegates on the eve of the vote on the 2000 Summer Games in 1993. Sydney beat Beijing by two votes.

Zhang Qiyue, a Chinese Foreign Ministry spokeswoman, said Tuesday the time had come to update the IOC and the way it selected host cities.

"Problems that have been exposed speak to the fact that the IOC has not yet adapted to current conditions and must be reformed," Zhang said. "This includes the bidding process."

Zhang discounted any possibility of China being involved in the bribery scandal. "China opposes any acts which endanger or jeopardize the purity of the Olympic movement," she said.

A Chinese Olympic official said: "We have no intention of launching an investigation" into the actions of their own bid committee.

MANCHESTER Officials in Manchester, which was also beaten in the voting for the 2000 games, said Tuesday they might seek compensation, but the head of the bid committee admitted the city had shown "gross hospitality" to International Olympic Committee members.

Bob Scott, head of the Manchester bid committee, said he took IOC members to Wimbledon and FA Cup matches as part of its $9 million bid.

"We were in the business of showing people round, we were in the business of entertaining, we were in the business of, you know, sort of gross hospitality is the phrase that I think we can be accused of," Scott said.

"I don't think it's very different from winning any major contract. You put your best foot forward and that involves entertainment. You may think it stinks but that's the name of the game."

NAGANO Scott's sentiments were echoed by Chiharu Igaya, a senior Japanese Olympic Committee official, who defended Nagano's successful bid for the 1998 Winter Games, saying lavish entertainment was "normal" treatment.

"We talk about excessive entertainment, but the question is excessive compared to what?" Igaya said. "What was offered was definitely not excessive. It was normal. In business, entertainment is far more extravagant."

Nagano bid officials have said they wined and dined the 62 visiting IOC officials, sometimes with geisha, spending about $18,000 on each IOC official, including air fare.

Also Tuesday, Nagano police said they gave IOC officials free rides on police helicopters during the city's 1989-1991 bid.

Five Nagano residents Tuesday started a lawsuit for the return of taxpayers' money used in a lavish bidding campaign to win the Japanese city the 1998 Winter Olympics. They are demanding a 830 million yen ($7.4 million) refund.

CAPE TOWN Chris Ball, the chief executive of Cape Town's failed bid for the 2004 Olympics, said Tuesday the city had turned down offers of help to influence IOC voters.

"Intermediaries approached us and suggested they could influence votes. We turned them down," Ball said. "I have no knowledge of improper conduct by any city in the 2004 competition. Athens won fairly."

ROME Francesco Rutelli, the mayor of Rome, demanded Tuesday a new vote on the site of the 2004 games, saying recent revelations about IOC corruption tainted the choice of Athens over Rome.

"I'm very angry," said Rutelli. "A panel of IOC experts and athletes gave Rome the No. 1 spot on the list of candidates. Until 24 hours before the vote we were in the lead. And then — who knows what happened?"

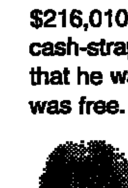
Rutelli said an impartial committee of technical experts should carry out a new vote. "The most important thing is to remove every shadow of doubt about the decision," he said. The IOC has said that it will look into the selection process for the Games from 1996 to 2006.

Lambis Nikolaou, of the Hellenic Olympic Committee, defended the 1997 vote that awarded the games to Athens. "The vote is closed," Nikolaou said. "The games were given cleanly. The doors are open, the dogs are tied up, and they can come and examine whatever they want." *(Reuters, AP, AFP)*

IOC Members Named in Report on Salt Lake City Scandal

SUSPENDED AND RECOMMENDED FOR EXPULSION

Agustin Arroyo, 75, Ecuador. Salt Lake Organizing Committee records show a relative received financial support for living expenses of $19,000 from 1992 to 1995 and accepted travel expenses for multiple visits to Salt Lake City.

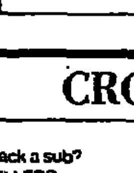


Jean-Claude Ganga, 64, Congo Republic. Commission found he accepted direct payments, free medical care, "unusually generous gifts and largely excessive travel subsidies" from the Salt Lake Organizing Committee amounting to $216,010. Ganga said he paid about $72,000 to cash-strapped Olympic committees in Africa, and that he was insured for medical care but was told it was free. He admitted receiving gifts.

Zein El Abdin Ahmed Abdel Gadir, 58, Sudan. Commission found he "knowingly accepted payments from SLOC for the personal benefit of himself and his son" of about $25,000. He accepted the allegations and said he was facing economic hardship as a result of sanctions against the Sudan.

Lamine Keita, 65, Mali. Commission said Keita "knowingly permitted" SLOC to make payments totaling $97,000 from 1993-97 to support his son at Howard University. Keita said he was not responsible for the behavior of his 26-year-old son.

Charles Mukora, 64, Kenya. Commission found that he accepted direct payments from the Salt Lake Organizing Committee totaling $34,650 "for his personal benefit." He maintained it was for sports activities in Kenya.



Sergio Santander Fantini, 72, Chile. Commission said he was aware of payments from Tom Welch, head of the Salt Lake bid committee, to his campaign for mayor of Pirque, Chile. Said he thought $5,000 from Welch was a personal one not from bid committee. Said he had no knowledge of a second contribution.

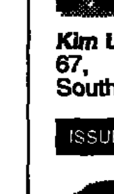
ALREADY RESIGNED

Bashir Attarabulsi, 61, Libya. Attarabulsi's son, Suhel, has said he received tuition at Brigham Young and other Utah schools, plus $700 a month for expenses, from both the Salt Lake bid and organizing committees.

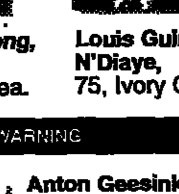
Pirjo Haeggman, 47, Finland. Haeggman's ex-husband, Bjarne, reportedly worked briefly for the Salt Lake bid committee and for 20 months in an Ontario government job initiated by the Toronto committee bidding for the 1996 Summer Games, which also paid $650-a-month rent for a house for the family in Ontario.

David Sibandze, 66, Swaziland. Sibandze's son, Sibo, was given a job with the Salt Lake City Economic Development Office after receiving a master's degree from the University of Utah.

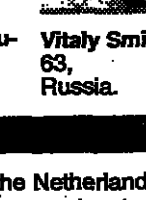
STILL UNDER INVESTIGATION



Kim Un Yong, 67, South Korea.

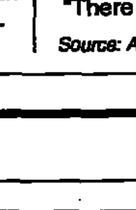


Louis Guirandou-N'Diaye, 75, Ivory Coast.



Vitaly Smirnov, 63, Russia.

ISSUED A WARNING



Anton Geesink, 64, the Netherlands. Committee said he accepted a check for $5,000 from Welch's personal account, but that the gift was unsolicited and he believed it was for the Anton Geesink Foundation, a nonprofit foundation of which Geesink is not a board member. "There was no ill intention on my part," said Geesink.

Source: Associated Press

NYT

Mark Baker/Reuters

Venus Williams letting fly with her serve and some hair beads Tuesday.

Bad Hair Day: Davenport Trounces Venus Williams

By Christopher Clarey
International Herald Tribune

MELBOURNE — Her trademark hair beads went skittering across the court in the second set on Tuesday, earning her a point penalty, but Venus Williams's game was already coming apart under the relentless baseline pressure that Lindsay Davenport has become the best in the world at applying.

Deep, forceful and relatively flat, Davenport's ground strokes are now the cocksure shots of a player who belongs at No. 1, and no matter what Martina Hingis achieves the rest of this week in Melbourne, Davenport will remain atop the women's rankings.

AUSTRALIAN OPEN

Her evolution from slightly self-conscious, slightly erratic and somewhat ungainly threat to poised, consistent and fluid force is nearly complete. Her 6-4, 6-0 victory Tuesday in the quarterfinals of the Australian Open was merely the latest example.

Even Williams, once parsimonious with compliments, is willing to concede it: "She has improved," she said last week. "She has made it known she wants to be a competitor, a Grand Slam winner, a No. 1. And I have made it known that I can be No. 6, so I have to do better."

Humility has not been a Williams hallmark during her and her sister Serena's relatively brief time on tour, but Venus appears to have lost some of her hard edge in 1999. Davenport, one of the rare women who can look down on the 6-foot-1½-inch Venus, has now defeated her at her own game seven times in eight meetings.

Davenport would not have won with quite such ease if not for what happened in the second set with Williams serving at 0-2. On the first point of the game, chair umpire Denis Overberg called a let when a string of Williams's hair beads broke and fell to the court. Overberg told her that if it happened again, she was going to lose the point. Williams played on and at 30-40, after she hit her first serve and then prepared to hit a backhand, more beads fell. Overberg called "point."

In tennis, there is a rule against hindrance. Balls falling out of pockets or hats falling off heads in the middle of play are ruled a hindrance because they are a distraction. Williams's beads apparently fall in the same category. Williams called for tournament referee Peter Bellenger, but Bellenger stood by his umpire, even as Williams began to get tears in her eyes and ire in her voice.

Finally, after yelling that she was "losing control," she walked away, down two breaks of serve and 0-3. The match, which had been of remarkably high quality early, and Williams's ability to concentrate would not be the same again.

"I don't think it was a very fair call," Williams said later after declining to shake Overberg's hand. "I just found it quite odd."

Williams said she didn't think her falling beads were a distraction. But Davenport said, "you can hear them, and you can see them a little bit. Fortunately, you learn to play the ball. I'm not going to say it was a total distraction, but it is a little annoying maybe."

Williams has no intention of changing her look. "I like my hair," she said.

Davenport's opponent in the semifinal Thursday will not be one of the perennials. It will be Amelie Mauresmo, an unseeded French teenager with broad shoulders and plenty of breadth in her tennis, too. Mauresmo upset No. 11 seed Dominique Van Roost of Belgium on Tuesday, 6-3, 7-6 (7-3) to reach her first Grand Slam semifinal and probably not her last.

Nicolas Lapentti of Ecuador is in the midst of a memorable run of five-set victories. Four of his five matches have gone the distance, and on Tuesday, he upset No. 7 seed Karol Kucera of Slovakia, 7-6 (7-4), 6-7 (6-8), 6-2, 0-6, 8-6 in yet another night-session marathon and gave the ever-more-egalitarian men's game its latest unseeded sensation.

Ecuador has not had this kind of success at a Slam since Andres Gomez won the French Open in 1990 at age 30. Pato Rodriguez, the coach who helped Gomez to that unexpected title, is coaching Lapentti, and it is just as well that Lapentti is only 22 because he has played more than 20 hours of singles and doubles in this tournament. On Wednesday, he is scheduled to play the quarterfinals of the men's doubles with Gustavo Kuerten, who was watching in the stands Tuesday along with Lapentti's good friend Anna Kournikova.

Lapentti will need to lift himself up if he is to change Thomas Enqvist's luck. The Swede beat Marc Rosset of Switzerland in straight sets on Tuesday to reach his first Grand Slam semifinal.

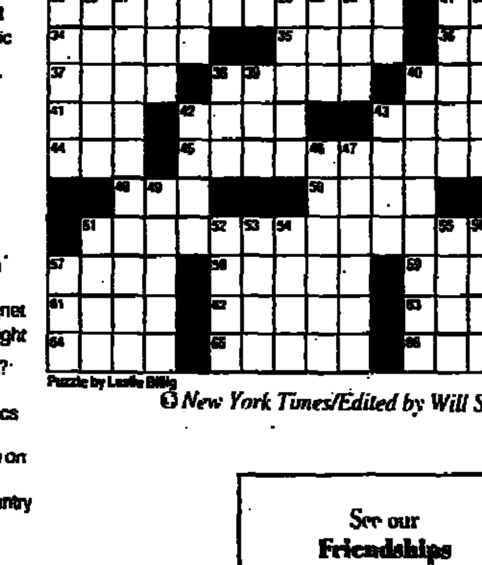
CROSSWORD

ACROSS

1 Not shut tight
5 Royal crown
10 O.K. in any outlet
14 Like Silver's rider
15 Up to
16 "Oops!"
17 Greek salad ingredient
18 Dolly, for one
19 Tear
20 RAMSEYS
23 Schoenberg opera "Moses und ___"
24 "Boola Boola" singer
25 POWELLS
31 Org. in old spy stories
34 Athol Fugard's "A Lesson From ___"
35 Mouse manipulator
36 Company, proverbially
37 Verb, for example
38 Planck's "thanks"
40 Lots of bucks
41 King's domain
42 Cousin's mother
43 "The House of ___ Dies ..." (Virginia Hamilton Edgar-winning mystery)
44 Attack a sub?
45 STILLERS
48 Cataract site
50 Like Patagonia
51 ROGERS
57 Culbertson coup
58 Showed again
59 Wrinkle remover
61 Wear out the carpet in the waiting room
62 Gatling gun feature
63 Rosetta's river
64 "Now hear this!": Abbr.
65 Rail riders
66 Traditional Hanukkah gift

DOWN

1 Landon of politics
2 One of the Coen brothers
3 It's just for openers
4 Arouse
5 Popular retirement destination
6 Not on the shore
7 Heaps and heaps
8 Zest
9 Tess's seducer in "Tess of the D'Urbervilles"
10 Hearing-related
11 Ben Hur, e.g.
12 Deduct from
13 Fighter with Fidel
21 Roth offerings
22 Groucho's expression
25 Twist or stomp
26 Actress Massey
27 Work against
28 Undemocratic government
29 "Don't ___!"
30 Born, in Bordeaux
32 Talk a blue streak?
33 Contrite
38 Expected to arrive
39 First name in advice
40 Using a dragnet
42 Out for the night
43 Bottled spirit? Var.
46 1998 Olympics site
47 They may be on the house
49 Mocha's country
51 Off-pitch
52 Ogee, e.g.
53 Agrippina's son
54 Colorless
55 U.S. port, or its locale
56 Throw, as dice
57 Health haven
60 Place to surf



Puzzle by Leslie Billig

© New York Times/Edited by Will Shortz.

Solution to Puzzle of Jan. 26

PANAM RAKE SHAH
OMAHA ASAP CAME
SPEAKOFTHEDEVIL
BEN ONEONONE
SAP TOW RECON
MARDI ABEAM
AROOM DELI ISNT
CONVERSEALLSTAR
KNEE CURT ELUDE
LAPSE AERIE
OSAKA STP MAD
LEWINSKY UFO
STATEUNIVERSITY
ETRE DOPE OLDIE
NODS STET GOONS

See our **Friendships** every Saturday in The Intermarket

SCOREBOARD

BASEBALL

U.S. COLLEGE SCORES

MONDAY RESULTS

MEN

TOP

No. 1. Conn. (18-0) def. Georgetown 78-71.
No. 24. Tex. Christ. (15-5) lost to Tulsa 72-62.

LEADING COLLEGES

Denver 63, Yale 62
Pittsburgh 65, Duquesne 60
Princeton 81, Union, N.Y. 48
Rutgers 84, Lafayette 64
Appalachian St. 82, UNC-Greensboro 59
Coll. of Charleston 70, Wofford 65
Georgia St. 66, Jacksonville St. 63
Memphis 83, Arkansas St. 66
S. Carolina St. 75, Delaware St. 65
Texas 64, Oklahoma 60
Montana St. 89, Sacramento St. 69
Utah 87, Fresno St. 74

WOMEN

TOP 25

No.9 Duke (17-4) def. Florida State 92-75.

THE AP WOMEN TOP 25

Top 25 teams in AP women's college basketball poll, with 1st-place votes in parentheses, records to Jan. 24, total points and and previous ranking:

	Record	Pts	Pvs
1. Tennessee (39)	17-1	1,023	1
2. Purdue (1)	16-1	979	3
3. Louisiana Tech (1)	15-2	943	4
4. Georgia	18-1	893	5
5. Connecticut	16-3	834	2
6. Colorado St.	20-1	766	8
7. Notre Dame	15-2	743	9
8. UCLA	15-4	696	10
9. Duke	16-4	692	11
10. Texas Tech	17-2	654	6
11. Virginia Tech	18-0	636	13
12. Old Dominion	13-3	583	12
13. Rutgers	17-3	544	15
14. North Carolina	19-4	528	7
15. Clemson	16-3	470	16
16. Iowa St.	13-3	349	14
17. Auburn	15-3	302	20
18. Tulane	17-2	245	24
19. Ohio St.	13-4	228	22
Virginia	13-5	228	19
21. Penn St.	13-5	219	17
22. Boston College	15-3	134	—
23. Alabama	12-6	133	18
24. Kansas	14-6	89	—
25. UC S. Barbara	13-3	65	—

Others polling votes: Fla. Int. 55, LSU 55, Oreg. 48, Fla. 46, Nebr. 42, Ill. 19, Ky. 16, Memphis 13, Toledo 13, Colo. 11, Miss. 8, W. Ky. 8, St. Marys, Cal. 7, N. Mex. 2, Ariz. 1, Ga. Tech 1, Marquette 1, SW Mo. St. 1, S. Clara 1, Wash. 1.

CRICKET

TRIANGULAR SERIES

AUSTRALIA VS. ENGLAND

TUESDAY IN ADELAIDE, AUSTRALIA

Australia: 239-8 in 50 overs.
England: 223 in 48.3 overs.
Australia won by 16 runs.

STANDINGS: Australia 8 points; England 8; Sri Lanka 4.

GOLF

WORLD RANKINGS

1. Tiger Woods, U.S., 11.58 points average
2. David Duval, U.S., 11.38
3. Mark O'Meara, U.S., 10.57
4. Davis Love 3d., U.S., 9.45
5. Ernie Els, South Africa, 8.94
6. Nick Price, Zimbabwe, 8.80
7. Vijay Singh, Fiji, 8.73
8. Lee Westwood, Britain, 8.70
9. Colin Montgomerie, Britain, 8.56
10. Jim Furyk, U.S., 7.48
11. Phil Mickelson, U.S., 7.18
12. Fred Couples, U.S., 6.82
13. Masashi Ozaki, Japan, 6.77
14. Justin Leonard, U.S., 6.66
15. Steve Elkington, Australia, 5.95

SOCCER

ENGLISH FA CUP

FOURTH ROUND

Oxford United 1, Chelsea 1
Replay on February 3.

TENNIS

AUSTRALIAN OPEN

TUESDAY IN MELBOURNE

QUARTERFINALS

WOMEN'S SINGLES

Amelie Mauresmo, France, def. Dominique Van Roost (11), Belgium, 6-3, 7-6 (7-3).
Lindsay Davenport (1), U.S., def. Venus Williams (5), U.S., 6-4, 6-0.

MEN'S SINGLES

Thomas Enqvist, Sweden, def. Marc Rosset, Switzerland, 6-3, 6-4, 6-4.
Nicolas Lapentti, Ecu., def. Karol Kucera (7), Slovakia, 7-6 (7-4), 6-7 (6-8), 6-2, 0-6, 8-6.

WOMEN'S DOUBLES

Martina Hingis, Switz., and Anna Kournikova (3), Rus., def. Nicole Arendt, U.S., and Manon Bollegraf, Neth., 7-6 (7-0), 6-2.
Lisa Raymond, U.S., and Rennae Stubbs, Australia, def. Florencia Labat, Argentina, and Dominique Van Roost, Belg., 6-1, 6-4.

MEN'S DOUBLES

Todd Woodbridge and Mark Woodforde (2), Aus., def. Yevgeny Kafelnikov, Rus., and Daniel Vacek, Czech R., 7-6 (7-3) 6-3, 6-1.
Mahesh Bhupathi and Leander Paes (1), India, def. Richey Reneberg and Jonathan Stark, U.S., 6-4, 7-6 (7-5), 6-3.

TRANSITIONS

BASEBALL

MAJOR LEAGUE BASEBALL

AMERICAN LEAGUE

KANSAS CITY—Agreed to terms with RHP Pete Smith, OF Tony Tarasco and INF Steve Scarsone on minor-league contracts.

OAKLAND ATHLETICS—Signed OF Tim Raines to 1-year contract.

TEXAS—Named Moe Hil coach of Tulsa, TL.

NATIONAL LEAGUE

ATLANTA—Signed LHP John Rocker, LHP Micah Bowie, INF Wes Helms, INF Mark DeRosa and C Pascual Matos to 1-year contracts.

HOUSTON—Agreed to terms with RHP Xavier Hernandez on 1-year contract.

N.Y.—Signed INF Ralph Milliard and INF Mike Kinkade to 1-year contracts.

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

ATLANTA—Waived G Mitch Henderson, C Jason Lawson and G Brian Oliver.

CHICAGO—Signed G Brent Barry to 6-year contract. Renounced rights to F Scott Burrell.

DALLAS—Signed G Steve Nash to 6-year contract extension.

INDIANA—Waived G Carlos Knox.

PHOENIX—Signed G Rex Chapman to 6-year and F Clifford Robinson to 1-year contracts. Signed F Pat Garrity and G Gerald Brown.

PORTLAND—Signed G Bonzi Wells to 3-year contract. Released G James Blackwell, G Ernest Hall and G Damian Owens.

VANCOUVER—Waived G Bobby Hurley.

FOOTBALL

NATIONAL FOOTBALL LEAGUE

CAROLINA—Named John Marshall assistant head coach and defensive coordinator, and Jacob Burney defensive line coach.

CINCINNATI—Named Ray Horton defensive backs coach.

CLEVELAND—Named Bob Slowick defensive coordinator and Clarence Brooks defensive line coach.

SAN DIEGO—Signed LB Richard Hogans. Named Bruce Read special teams coach, Mark Banker defensive assistant coach, and Paul Chryst tight ends coach.

SAN FRANCISCO—Promoted Jim Mora from defensive backs coach to defensive coordinator.

HOCKEY

NATIONAL HOCKEY LEAGUE

CALGARY—Recalled G Tyler Moss from Saint John, AHL.

COLORADO—Signed G Patrick Roy to 2-year contract extension.

ST. LOUIS—Recalled G Rich Parent from Worcester, AHL.

COLLEGE

WESTERN ATHLETIC CONF.—Suspended Tex. Christian F Lee Nailon 1 game for throwing punch in Jan. 23 game against UNLV.

CLEMSON—Suspended junior F Vincent Whitt and senior G Johnny Miller for rest of men's basketball season.

SOUTH CAROLINA—Reinstated F LeRon Williams to men's basketball team.

هكذا من الاصل

SPORTS

Wake-Up Call to Super Teams: Focus on the Business

By Mike Freeman
New York Times Service

MIAMI — The warning bells inside the head of Atlanta Falcons linebacker Cornelius Bennett were ringing loudly Monday, as the chaotic seven days known as Super Bowl week began. He heard teammates talking about their plans — their party plans. He heard them discuss which clubs they were going to, the beautiful women they were going to see, the sights and sounds they were going to enjoy.

When some of the Falcons players were talking about game plans, it had nothing to do with studying the X's and O's for Super Bowl XXXIII against the Denver Broncos on Sunday.

Bennett has heard it all before, and it scares him. He spent most of his 12-year career with the Buffalo Bills before signing with the Falcons before the 1996 season.

He knows the craziness that is the Super Bowl experience better than anyone else on the team — Bennett has played in four of them — and he has a warning for the Falcons: This week will be one of the most intense of your lives and there can indeed be such a thing as having too much fun. He blamed much of the Bills' loss in Super Bowl XXV in Tampa, Florida, in 1991 on his team's excessive partying. Bills players were often seen closing local clubs, not leaving until the sun came up and even staying out late the night before the game.

Buffalo was heavily favored to beat the Giants, but lost in the final seconds after a Scott Norwood field goal sailed wide right.

The Giants, meanwhile, mainly stuck to their curfew set by Coach Bill Parcells. It became clear as the week went on which team was more focused — it was the Giants. In the end, that focus paid off.

"We partied too much, plain and simple," Bennett said. "I think a lot of guys lost focus on why we were there. It hurt us in the game, too. We were tired late in the game."

Bennett admitted that he stayed out late along with his teammates leading up to Super Bowl XXV. Bennett said he would not make that mistake again. Potential distractions are beginning to swirl around the Falcons and Broncos. The team that handles those distractions better will most likely win on Sunday.

Mike Shanahan, the Denver coach, said that he learned a lot about getting his team to focus on the Super Bowl last season in San Diego.

Concerned about how distractions could affect the players, he put in the game plan days before the team arrived in San Diego. Once there, the Broncos simply polished what they had already practiced.

Denver beat a Green Bay team that was heavily favored so Shanahan did the same thing this year. And he instilled in his players a phrase they are already using: "This is a business trip."

"I thought this city might hold some special distractions, so I really emphasized to them to focus on the job at hand," Shanahan said. "It's a beautiful city, there is a lot to do, you can get caught up in a bunch of things instead of focusing on football. That's why I told them this is a business trip, nothing else. Have your fun, but get to bed and be ready to practice." Shanahan has given the Broncos a 1 A.M. curfew.

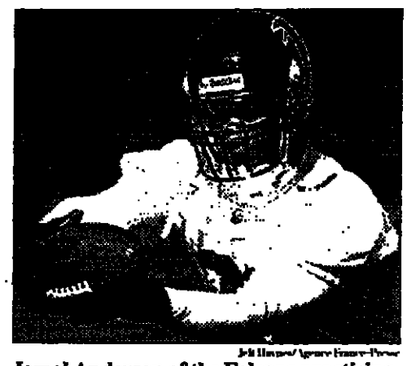
For players, distractions have always been a part of a Super Bowl. There are tickets to get for family members and friends, not to mention hotel arrangements. But focusing on the game may have become harder than ever.

The crush of the news media is unlike it was even 10 years ago as players are asked to spend more time talking to reporters. Unlike the regular season, when players usually meet with the news media in the late morning or the afternoon, during Super Bowl week the players meet with reporters beginning at about 7 A.M. on Tuesday, Wednesday and Thursday. Miss the session, and there is a five-figure fine.

Dealing with the news media can be annoying, but it is the least of a player's potential problems. Players are extremely visible, rich and physically fit. In a city like Miami, with some of the best dance clubs and bars, the temptation is strong to stay out late and have fun.

That is what Atlanta safety Eugene Robinson asserts happened to the New England Patriots in Super Bowl XXXI in New Orleans in 1997.

Robinson played with Green Bay, which won the game, 35-21. He said that the Packers players had a 1 A.M. curfew and that most of them, if not all, abided by it. Robinson said he believed that Patriots players stayed out too late for much of the week and that it showed in the game.



Jeff Haynes/Agence France-Presse

Jamal Anderson of the Falcons practicing.

"We were fresh all game," Robinson said, "and the Patriots were tired, I think starting in the second quarter." In the second quarter, the Packers went on a 17-0 run. "This team will get its sleep," said Robinson. "I'm going to make sure of it. We are going to stay focused."

The Falcons had no curfew Monday, but beginning Tuesday, players said, they have a 1 A.M. curfew. "I can tell them how to lose the game," Bennett said, "and Eugene can tell them how to win it. If we focus and practice hard, we can win. If we don't, we can lose. It's that simple."

France's Former Coach Speaks Out

World Soccer/**Rob Hughes**

International Herald Tribune

LONDON — Three names are short-listed for next Monday's FIFA World Player of the Year award — Ronaldo, Davor Suker, Zinedine Zidane. And the winner shall be, with absolute inevitability, Zidane.

A player can hardly do more than head two key goals to win the World Cup final. Rightly, awards have come to "Zizou" like confetti at a wedding. He embodies, in his own mesmeric way, in his deceptively stooped style, the joy of a humble man made famously rich.

Yet he performed in a structure that was castigated within France — until it won the glory. Castigated for being too much of a team, for cutting the élan, the individualism that the French adore.

And who built that defiant unity? Who began and ended the World Cup vilified by the media? Who plotted the victory that was Zidane's platform?

The coach Aime Jacquet is, like two thirds of the trainers at that World Cup, no longer in charge of the national team. Win or lose, Jacquet never intended to stay. He mapped out his future far from the unforgiving public circus; he intended, and to some extent has achieved, a retreat toward the grass roots of teaching the sport to future Zidanes.

The fine detail of how Jacquet managed a group of men to maximum effect is published in the January edition of "The Technician" edited by Andy Roxburgh, the technical director of UEFA, the governing body of European soccer.

Among coaches, with whom Jacquet is evidently most relaxed, he gave an insight into the winning of the World Cup, the human challenge of molding a small army of players, coaching and medical staff to peak at a specific time and place.

The text was drawn from a question-and-answer session between Jacquet and Gerard Houllier, coach at Liverpool but until the World Cup French soccer's national technical director. Houllier has left the playing fields where he was developing talent to test himself again at the sharp end of club management while Jacquet has taken Houllier's old job.

What we learn, what indeed we could see during the tournament in France, was that Jacquet, a sensitive man, devised for himself and his players a protective shell. Usually courteous, he held punctilious press conferences with selected players, to feed the media, critics and friends alike, with just enough to leave *Les Bleus* the rest of the day to concentrate on their work.

Considering that Jacquet, in his hour of glory, bitterly reiterated that he would never forgive some of the most damning and personal media attacks on him, it is not surprising to read that he regarded the press as a problem. There was, he said, an unwritten code among the players not to be drawn into "dangerous" liaisons with the press, and a system of chaperoning players at all times. "On low intensity training days, they were given much more freedom," said Jacquet, "but were *never* alone.

"If a player asked to do some jogging, hey presto, there was one of our technical staff — Roger Lemerre, Henry Emile or Philippe Bergeroo — to ride shotgun. If he wanted to do some cycling, the same. If he preferred to do no physical work, he was immediately taken for a massage. In my time as a player, I discovered the real drama is having nothing to do."

Systematic observation of his players had begun the moment France went out of Euro 96 against the Czech Republic in the semifinal. With players scattered across the European leagues, there were significant variations on their physical condition, all monitored by computer.

Jacquet was not excused scrutiny. "At Euro 96, my availability vis-à-vis the players had been poor," he said. "I became exhausted, trying to do everything. I ended up lacking lucidity and freshness."

He delegated to Lemerre (now his successor) the physical preparation. Bergeroo was involved in tactical sessions.

"I dedicated myself exclusively to training and team-tactical work," said Jacquet. "But my colleagues conducted many of them. I was well protected and never had head-on collisions with players. For practically two months I eliminated reading the press from my life and the only time I watched TV was to look at video tapes of matches. I lived exclusively with my colleagues, my players and my doctor. I had 25 square meters where I had my video machine, my computer and a little room where I could sit with a player or two or the other coaches. It was difficult to resume a normal life when it was over."

Players' wives and children had been invited to a training camp in the Pyrenees between the Christmas and New Year preceding the World Cup and told the plans. And, the core of everything, was the players.

"We had to convince them that collective spirit is everything," Jacquet said. "That a gifted soloist will only make the difference if, first of all, he fulfills his obligations to the team effort." The Achilles' heel to the French team had, everyone knew, been a lack of scoring.

"Zidane and Youri Djorkaeff were my two natural leaders," said the coach. But he did not play them in harness during the World Cup preparation because the young strikers had to be tried to see which of them could sacrifice himself to assist the collective style.

This was where great individualists, like Eric Cantona and David Ginola, were excluded. This was why the public and the media mistrusted Jacquet. And this, arguably, was why France progressed even through the two-match ban Zidane brought upon himself by getting sent off against Saudi Arabia. The unit had to function even when the Player of the Year proved a flawed individual.

Rob Hughes is chief sports correspondent of The Times of London.

Dylan Martinez/Reuters

PENALTY — Kevin Francis of Oxford United, second left, upending Gianluca Vialli of Chelsea in injury time of their FA Cup 4th round match Tuesday. Frank Leboeuf scored from the penalty spot to tie the match, 1-1.

DENNIS THE MENACE

"MOM, WOULD YOU HELP ME PULL MR. WILSON'S SOCK OUT OF MY BUGLE?"

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

KIHCT

DULGI

LEMOTE

DORNEV

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: _____ (Answers tomorrow)

Yesterday's Jumbles: RIVET BAGGY SHREWD NUDISM
Answer: An after-dinner speaker's remarks can become this — HARD TO DIGEST

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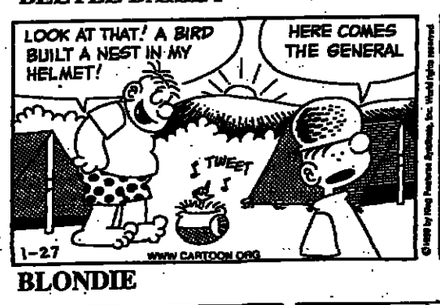

BLONDIE

CALVIN AND HOBBES

WIZARD of ID

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POSTCARD

A Changing Mission

By Evelyn Nieves
New York Times Service

SAN FRANCISCO — Sixteenth and Mission streets is still the heart of the heart of the city's Spanish-speaking community. The fruit stands are piled shoulder high with plantanos, yucca and mangoes, the saleswomen in the discount department stores still greet customers with "Hola" and families still wear their Sunday best to attend services at the Pentecostal Iglesia de JesuCristo.

Just one traffic light away, Sixteenth and Valencia Streets, is another story. The people sipping lattes at the new Intermission Café are young, trendy and non-Hispanic. The vintage clothing stores, bars and used-book stores cater to the same. Every weekend, the bars along Valencia draw upwardly mobile hipsters from all over the San Francisco Bay Area.

But Valencia Street is not the only pocket of change here. Madre y padre grocery stores now stand side by side with health-food stores, auto shops with art galleries. The entire Mission District, port of entry for San Francisco's Hispanic immigrants for more than 50 years, is changing by the day. Sagging Victorian houses that landlords had chopped into two or three rental units are sold for a half-million dollars, and warehouses are becoming loft condominiums in the $300,000 to $400,000 range. The neighborhood is gentrifying.

More and more, people here worry that these changes have come at a heavy cost to the Mission's working-class residents. For all its grit, the Mission has played an important role in a city where prices already were extraordinarily high and low-income housing especially scarce. It has been a cultural center for Hispanic people in the Bay Area, the one neighborhood where new immigrants knew they could find a home. Now, there is a fear that as San Francisco becomes more affluent, the ingredients that made the Mission District unique will be lost.

Three years ago, San Francisco began attracting new money squeezed out of the housing market in nearby Silicon Valley. That drove the price of housing in the city sky high. The Mission District, with two highways leading to Silicon Valley, 11 city bus lines and stops for the Bay Area Rapid Transit trains, was waiting to be discovered.

□

In the last three years, rents here have jumped from $600 a month for a two-bedroom apartment to $1,800; a house that cost $150,000 is now $450,000. More tenants have been evicted in the last three years than at any other time by landlords using a city ordinance that allows eviction if the owner or a relative plans to move in for at least a year. Last year, 1,400 apartments in the city were emptied for this reason, most of them in the Mission District.

Tenant advocates say that the real numbers are much higher because scores of families simply moved when asked by their landlords. A city law was passed in November to curb the owner move-in evictions, in part because many landlords used the law to re-list the apartments at up to three times the previous rent. But tenants rights' groups say renters who are illegally evicted or evicted using a state law, the little-known Ellis Act, continue to flood their offices.

Biblical Mystery: Is There a Hidden Book?

By Gustav Niebuhr
New York Times Service

NEW YORK — In the traditional interpretation of the Bible, the Five Books of Moses are exactly that: Genesis, Exodus, Leviticus, Numbers and Deuteronomy, written by Moses at God's command.

What may not be as well known is that during the last two centuries, many biblical scholars have offered a different type of analysis, concluding that those biblical books, also known as the Pentateuch, are a compilation of four separate narratives, woven together by ancient editors, or redactors, to create a single text.

In unscrambling this puzzle, scholars have identified the four narratives by letters — J, E, P, D — each of which represents a key word in the text. (J, for example, is the first letter of the German spelling for the name Yahweh; E comes from Elohim, the Hebrew word for God; P stands for the priestly source, referring to passages concerned with religious law, while D signifies Deuteronomy.)

Now, after a dozen years of research, Richard Elliott Friedman, a professor of Hebrew and comparative literature at the University of California at San Diego, has tantalizingly argued that the J narrative is far longer than the three others, and actually extends considerably beyond the five Mosaic books.

The J source, he says, comprises a "hidden book" that is nearly 3,000 years old and that runs from Genesis to the First Book of Kings.

And that makes it, he declares, the world's first book-length prose work.

Reaction of other scholars to Friedman's theory has been mixed, ranging from praise for his boldness and extensive research to critical doubt that the idea will be widely accepted.

In recent years, the J source alone, which scholars have traditionally viewed as the oldest, has received far more public attention than the E, P or D sources. J has been the subject of several recent popular books, best-known among them "The Book of J," in which the Yale literary scholar Harold Bloom argued that J's author was a woman. One reason, at least, for J's popularity may be that as scholars have broken it out of the overall biblical text it includes some of the most vivid passages of familiar stories, like that of Noah, and it includes material, like the Tower of Babel story, that is not placed by scholars in the other sources.

Robert Burroughs/The New York Times

Richard Elliott Friedman, a professor of Hebrew and comparative literature.

By linking J with subsequent sections of the Bible, particularly what scholars call the Court History, which tells the story of King David, Friedman has theorized that the Bible was constructed around an original long narrative, about 3,000 sentences altogether, which runs from the creation of humanity to David's death.

"We know of poetry that is earlier, but this is the oldest prose literature: a long, beautiful, exciting story," he writes in his book, "The Hidden Book in the Bible," recently published by HarperCollins.

Friedman says the "hidden book" has a theme, if not a single plot. Beginning with Adam and Eve's eating of the fruit in the Garden of Eden, it tells the story of how human beings gain the ability to tell good from bad, and then what they do with it over many generations.

"So you see people making choices of good and bad, and making choices and paying prices and learning from that," he said.

Friedman's theory is in some sense as much literary detective work as an example of biblical scholarship. In a telephone interview, Friedman said recurrent words and phrases that appear nowhere else in these sections of the Bible first led him to believe that J extended further than all but a few scholars had previously thought. He titles his 200-page translation of this narrative "In the Day," a phrase taken from the first three words with which the J source begins (in Genesis 2:4).

"I think that's just where the evidence goes," Friedman said. "I didn't set out looking for common themes. When I first started looking at J and the Court History, it started with language, because that's still the most common thing. It was the language that first sort of mapped where I should be looking."

He said that certain references to deception, phrases like "kindness and faithfulness," references to Sheol, a place of the dead, as well as some other words and phrases occurred only in this text. He also found cases in which words and phrases were repeated sequentially in separate stories in J and the Court History, which he took as another link.

In addition, he said he had found numerous recurring images within the two sections, among them no fewer than seven stories of brothers warring against brothers, with the action taking place in a field, beginning with Cain and Abel.

Friedman is the author and editor of other books written for a lay audience, among them "Who Wrote the Bible?," which describes the process by which J and the other narratives were identified. That book is used as a text in some biblical studies courses.

In his latest book, he said, he implies no criticism of the religious belief of Orthodox Jews and conservative Christians that Moses wrote the five books attributed to him.

Rabbi Avi Shafran, a spokesman for Agudath Israel, a strictly Orthodox organization, said that academic "higher criticism" of the Bible was predicated on a different set of assumptions about the text than those held by people who believe the text was divinely given to Moses. "We're talking from totally different premises, so it's not really an argument," he said.

Other scholars offered mixed assessments of the Friedman theory.

Alan Cooper, a professor of Bible who holds a joint appointment at Jewish Theological Seminary and Union Theological Seminary in New York, said he doubted whether many experts would accept Friedman's theory that there is a single, long-running narrative in the Bible.

"But I do think people will have to take his evidence very seriously," Cooper added, saying that biblical scholars would have to study the data Friedman had assembled.

Ziony Zevit, professor of Bible at the University of Judaism in Los Angeles, said he did not think the similarities that Friedman found pointed to a single narrative. Still, he called Friedman's translation of the biblical books that make up his proposed narrative "a tour de force."

Friedman attributes the single narrative to a "literary artist," probably a lay person (possibly female), writing about 28 centuries ago.

"Maybe this was the person who came along with the instincts of the historian, to tell a long saga, to tell it all," he said in the interview. He added that the cultural conditions made a historical narrative possible because the ancient Israelites, with their belief that God existed outside nature, possessed a linear view of history.

"God meets Moses at the bush and says, 'I'm the God of your father,'" Friedman said. "It's only in a model like that you'd start writing history. The pagan world didn't write like that."

PEOPLE

THE Directors Guild of America has announced its nominations for the best movie of 1998. **Steven Spielberg** was tapped for "Saving Private Ryan," **Roberto Benigni** for "La Vita e Bella" (Life is Beautiful), **Terrence Malick** for "The Thin Red Line," **John Madden** for "Shakespeare in Love" and **Peter Weir** for "The Truman Show." The winner of the award has also won the Academy Award for directing all but four times since the prize was first presented, in 1949. The award will be made March 6 in Los Angeles.

□

Tom Wolfe, the best-selling author whose novel "A Man in Full" was a runner-up last fall for the National Book Award, is not even a finalist for the National Book Critics Circle fiction prize. Finalists include two short story writers: **Lorrie Moore**, for "Birds of America," and the Canadian author **Alice Munro**, for "The Love of a Good Woman." Also nominated were **Michael Cunningham**, for "The Hours"; **David Gates**, for "Preston Falls," and **Lynne Tillman**, for "No Lease on Life." The winners will be announced March 8. The National Book Critics Circle, founded in 1974, is a nonprofit organization of book editors and critics.

□

A vandal armed with a felt-tip pen on Tuesday damaged a painting by the American abstract expressionist artist **Jackson Pollock** on display at Rome's Modern Art Museum, the police said Tuesday. The name of the artwork was not disclosed. Experts have begun assessing the damage to the painting. The vandal, whose identity was not disclosed, was arrested, but the reason for the attack was not immediately known.

□

The American soprano **Cheryl Studer** has gone to court in a contract dispute with the Bavarian State Opera in Munich, a court spokesman said. Studer was to sing a lead role in "Der Freischuetz" late last year but was dismissed without notice shortly before the premiere. The opera company said that her singing was not up to par. Studer, who denies having vocal problems, is seeking the 275,000 Deutsche marks (about $163,000) promised in her 1996 contract. Monday's hearing ended without a decision. Another hearing will be held soon, but no date was immediately set, the spokesman said.

□

Tens of thousands crowded onto the tarmac of Hong Kong's old airport for a performance by the French-Canadian singer **Celine Dion**. The promoters were billing the concert — part of Dion's "Let's Talk About Love" world tour — as a one-time thing at the old Kai Tak airport. Since its closing on July 1 with the opening of the new airport, the site has been used for occasional markets as it awaits redevelopment.

A Jasper Johns Will Stay at Lincoln Center

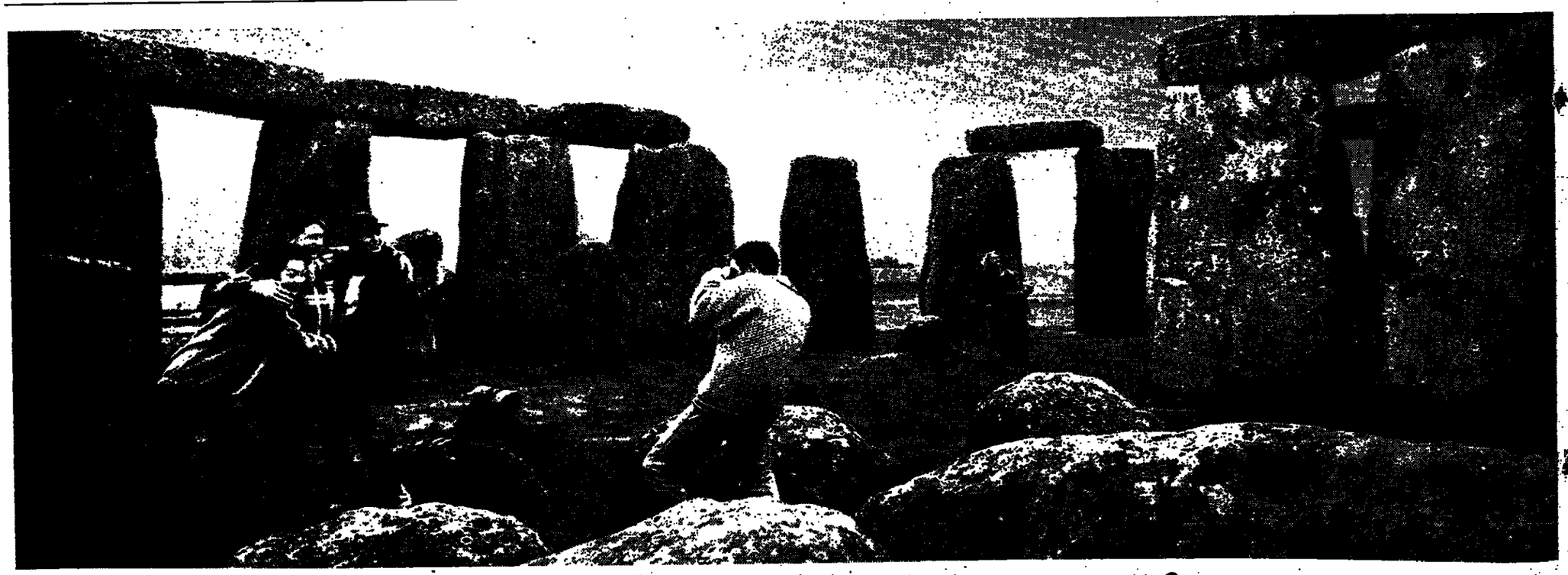
New York Times Service

NEW YORK — Responding to widespread criticism, the board of Lincoln Center has voted not to sell the monumental painting by Jasper Johns that had elicited offers of more than $15 million.

The board endorsed the idea last month of selling "Numbers, 1964," which has hung in the lobby of the New York State Theatre for 35 years. But in a statement late Monday afternoon, the center said that its board had abandoned the idea because it was "very concerned by the intensity of the public reaction to the possible sale." Among those who had expressed criticism were the directors of the Metropolitan Museum of Art and the Museum of Modern Art; Philip Johnson, one of the architects of the State Theatre; one of the center's major donors, and Johns himself.

Fred Prouser/Reuters

James Cameron announcing the nominees for the Directors Guild award.



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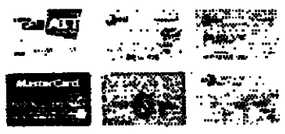

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Belgium●	0-800-100-10	Ireland□	1-800-550-000	Spain	900-99-00-11
Czech Republic▲	00-42-000-101	Israel	1-800-94-94-949	Sweden	020-795-611
Egypt●(Cairo)*	510-0200	Italy●	172-1011	Switzerland●	0800-89-0011
France	0-800-99-0011	Netherlands●	0800-022-9111	United Kingdom ▲ +	0800-89-0011
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